

**26<sup>th</sup> ANNUAL GENERAL MEETING  
SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**



**Annual Report: 2020-2021**

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## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Raj Kotia  
Mr. Keyur Sharadchandra Gandhi  
Mrs. Amruta Narendra Giradkar  
Ms. Aasthi Singh

Chairman & Managing Director  
Non- Executive Director  
Independent Director  
Independent Director

### CHIEF FINANCIAL OFFICER

Jayesh Natvarbhai Patni

### COMPANY SECRETARY & COMPLIANCE OFFICER

CS Janvi Shirawala (w.e.f 04.05.2021)  
CS Madhuri Mistry (upto 04.05.2021)

### STATUTORY AUDITOR

M/s. Bhatner & Company  
Chartered Accountants, Mumbai

### INTERNAL AUDITOR

M/s. Ravjani Jemani & Company  
Chartered Accountants, Ahmedabad

### SECRETARIAL AUDITOR

M/s. Pooja Gandhi & Co., Company Secretaries, Mumbai

### REGISTRAR AND SHARE TRANSFER AGENT

M/s. Satellite Corporate Services Pvt. Ltd.  
Registered Office Address:  
Office no. A/106 & 107, Dattani Plaza,  
East West Compound,  
Andheri Kurla Road,  
Sakinaka- Mumbai-400072.

### BANKERS

HDFC Bank Limited  
Bandhan Bank Limited

### LISTING

BSE Limited-SME Platform  
PJ Towers, Dalal Street  
Mumbai- 400001

<b>REGISTERED OFFICE ADDRESS:</b> 13, Radhakrushna Mandir Compound, Village-Rajpipla, Nandod Narmada-393145 Email: sungoldmediaent@gmail.com / info@sungoldmediaent.com Website: www.sungoldmediaent.com Tel No: +91 – 9099018633	<b>ANNUAL GENERAL MEETING</b> <b>Day: Tuesday</b> <b>Date: 24<sup>th</sup> August, 2021</b> <b>Time: 11:00 AM</b> <b>Venue: 13, Radhakrushna Mandir Compound,</b> <b>Village-Rajpipla, Nandod Narmada-393145</b>
<b>Record Date: Tuesday, 17<sup>th</sup> August, 2021</b>	<b>E-voting Period:</b> <b>Friday 20<sup>th</sup> August 2021 ( 9.00 A.M)</b> <b>to</b> <b>Monday 23<sup>rd</sup> August 2021 ( 05.00 P.M)</b>

## NOTICE

**NOTICE** is hereby given that the Twenty Sixth Annual General Meeting of the Members of **Sungold Media And Entertainment Limited** will be held at registered office of the company situated at 13, Radhakrushna Mandir Compound, Rajpipla, Nandod Narmada-393145 on **Tuesday, 24<sup>th</sup> August, 2021 at 11:00 A.M.** to transact the following business:

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### **ORDINARY BUSINESS:**

#### **1. ADOPTION OF ACCOUNTS:**

To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021 including Balance Sheet as at March 31, 2021, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.

#### **2. RE-APPOINTMENT OF MR. KEYUR GANDHI (DIN: 03494183):**

To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Payment of remuneration to Mr. Raj Kotia, Chairman and Managing Director for the period from March 23, 2021 to March 22, 2023:**

**To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company consent of the members be and is hereby accorded for payment of the remuneration to Mr. Raj Kotia (DIN: 06360347), Chairman and Managing Director, for the remaining period of two years viz. from March 23, 2021 to March 22, 2023, which shall be Rs. 1,50,000 per month and other perquisites, as per the agreement entered into with Mr. Raj Kotia.”

**“RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of Shareholder’s Notice shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Chairman and Managing Director, subject to such other approvals as may be necessary.”

**“RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution approved and passed by the Members in the Extra Ordinary General Meeting dated March 23, 2018 with respect to the appointment of Mr. Raj Kotia, as Managing Director shall continue to remain in full force and effect;”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Raj Kotia as Chairman and Managing Director within the overall limits under the Act and to do all such acts, deeds

and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

**By the order of the Board of Directors  
For Sungold Media And Entertainment Limited**

**Sd/-**

**Janvi Shirawala**

**Company Secretary & Compliance Officer  
Membership No. A65093**

**Place: Rajpipla  
Date: July 16, 2021**

**Regd office: 13, Radhakrushna Mandir Compound,**

**Village- Rajpipla Nandod Narmada-393145**

**CIN: L22100GJ1995PLC024944**

**Email: [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com) / [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com)**

**Website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)**

**Tel No. +91-9099018633**

**NOTES:**

1. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
5. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Tuesday, August 17, 2021 as the Record Date for taking records of the members of the Company for the purpose of 26<sup>th</sup> Annual General Meeting
6. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days, between 11:00 A.M. to 3:00 P.M. up to the date of conclusion of AGM.
7. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
8. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be reappointed is annexed to this Notice.
9. At the ensuing Annual General Meeting, Mr. Keyur Gandhi (DIN: 03494183), retires by rotation and seeks re-appointment.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their DEMAT account.
11. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
12. Members can inspect the register of Director and Key Managerial Personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.

13. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
14. Pursuant to section 72 of the Companies Act, 2013 members holding shares in electronic form may file nomination in the prescribed Form SH-13 (a copy of which is placed on the website of Company [www.sungoldmediaent.com](http://www.sungoldmediaent.com)) with the respective depository participant.
15. Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the meeting venue.
16. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).
18. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA circulars dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 the Notice of AGM and the Annual Report for the Financial Year 2020-2021 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.sungoldmediaent.com](http://www.sungoldmediaent.com) and on the website of Bombay Stock Exchange (BSE) [www.bseindia.com](http://www.bseindia.com). As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

#### **19. E- VOTING PROCESS:**

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 26<sup>th</sup> Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

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.

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 <http://www.www.sungoldmediaent.com>.

**The remote e- voting facility will be available during the following voting period:**

Commencement of remote e- voting	End of remote e- voting
Friday, August 20, 2021 at 9:00 a.m.	Monday, August 23, 2021 at 5:00 p.m.

During this period shareholders of the Company, holding shares as on the cut-off date i.e. Tuesday, August 17, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 Tuesday, August 17, 2021. 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. Tuesday, August 17, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com) or [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

The facility for voting through ballot 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.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider</b> -



NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS**” Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request to Ms Sarita Mote at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to Mr Rakesh Dalvi at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***
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5. Password details for shareholders other than Individual shareholders 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 to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) 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'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically.**

### **How to cast your vote electronically?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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 [cspoopajarekh@gmail.com](mailto:cspoopajarekh@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to M/S. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com) / [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com) / [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Two Working days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

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 <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

20. Ms. Pooja Gandhi, Practicing Company Secretary (Membership No. 22838, COP No. 20135), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
22. The results declared along with the report of the scrutinizer's shall be placed on the website of the Company [www.sungoldmediaent.com](http://www.sungoldmediaent.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By the order of the Board of Directors  
For Sungold Media And Entertainment Limited**

Sd/-

Janvi Shirawala

Company Secretary & Compliance Officer  
Membership No. A65093

Place: Rajpipla  
Date: July 16, 2021

**Regd office:** 13, Radhakrushna Mandir Compound,  
Village- Rajpipla Nandod Narmada-393145  
**CIN:** L22100GJ1995PLC024944

**Email:** [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com) / [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com)

**Website:** [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**Tel No.** +91-9099018633

## ANNEXURE TO NOTICE

### Details of Directors seeking Re- appointment at the Annual General Meeting

<b>Names of the Director appointed</b>	<b>Mr. Keyur Gandhi</b>
Date of Birth	17.07.1974
Original Date of Appointment	11.10.2013
DIN	03494183
Qualifications	Bachelor of Commerce
Expertise in specific functional area	Print and Electronic Media, Graphics and Designing
Disclosure of relationships between directors inter-se;	NA
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;	Shree Krishna Infrastructure Limited
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Chairman of Stakeholder's Relationship Committee
Number of Shares held in the Company	43,880

## EXPLANATORY STATEMENT:

IN CONFORMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEMS OF SPECIAL BUSINESS AT ITEM NO. 3 AND ITEM NO. 4 OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE.

### **Item No. 3:**

Pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Raj Kotia was approved for a period of three years w.e.f. March 23, 2018 to March 22, 2021. The approval of the Members pursuant to Section 197(1) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Mr. Raj Kotia as the Chairman and Managing Director of the Company for the period from March 23, 2021 to March 22, 2023. The details are set out below:

Thus the approval of the members is accorded for payment of remuneration of Rs. 1,50,000/- per month and other perquisites as per MD Agreement executed between to Mr. Raj Kotia and the Company with effect from 23.03.2021 to 22.03.2023.

The Directors recommend the resolution for member's approval. Except Mr. Raj Kotia, none of the Directors, Key Managerial Personnel are in any way concerned or interested, in this Resolution.

The Board of Directors of the Company at its meeting held on January 28, 2021 had approved remuneration payable to Mr. Raj Kotia for a period of remaining two years w.e.f. March 23, 2021 to March 22, 2023 subject to members' approval.

The additional information with respect to the Company and the Appointee are as under:

### **PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013**

#### I. GENERAL INFORMATION

##### A. Nature of Industry

The Company being a registered Micro, Small & Medium Enterprise has been primarily engaged in the business of designing, marketing, electronic services or devices including applications relating to media and entertainment. Your company is diversified across various sectors multilevel marketing, network marketing, digital marketing of products/services/consultancy, etc.

B. Date of Commencement of Activities: 09.03.1995

C. Financial Performance of the Company:

(Rs. In Rupees)

Particulars	FY 2020-2021	FY 2019-2020	FY 2018-2019
Operational and other Income	65,34,340	67,04,851	51,43,631
Total Expenditure	64,09,220	65,85,338	49,98,177
Profit before Depreciation and Tax	4,69,254	6,00,796	1,75,814
Less: Depreciation	3,44,134	4,81,284	30,360
Profit before Tax	1,25,120	1,19,512	1,45,454
Less: Tax expenses (includes provision for deferred tax asset/liability)	32,531	31,073	33,139
Profit after tax	92,589	88,439	1,12,315

D. Foreign Earnings, investments or collaborations: There was No Foreign Investment or Collaboration during the year.

## II. Information about the appointee:

1	Background details, Recognition or awards	Mr. Raj Kotia holds a degree of Bachelor of Commerce. He has worked as an Assistant Editor at Studio Sound N Vision and Assistant Editor at Balaji Tele films. He has rich experience in Editing, Designing, Marketing, Electronic, Software and various web portals for more than 10 years.
2	Past Remuneration	Received Rs.9,57,600/- against Rs. 18,00,000/-
3	Job Profile & his Suitability	Chairman & Managing Director
4	Remuneration Proposed	Remuneration of 18,00,000/- p.a. excluding perquisites with powers to Board to vary from time to time within the limits of Schedule V of the Companies Act, 2013.
5	Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person	The present job responsibility of the appointee is to manage the whole state of affairs of the Company. Accordingly, keeping in view his qualification, rich experience and varied expertise to deal in financial & corporate advisory matters, the proposed remuneration package of the appointee matches to the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.
6	Pecuniary relationship, directly or indirectly, with the Company or relationship with the Key Managerial Personnel, if any	Except being Promoter, Chairman and Managing Director of the Company, Mr. Raj Kotia does not have any pecuniary relationship directly or indirectly with the Company or relationship with the Key Managerial Personnel.

## III. DISCLOSURE:

Details of remuneration paid to Mr. Raj Kotia during the Financial Year 2020-21 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report.

The terms and conditions of his appointment/remuneration shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on all working days (except Saturday, Sundays & Public Holidays) and will also be available during the Annual General Meeting ("AGM") till the conclusion of the AGM.

Brief Profile of Mr. Raj Kotia is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Raj Kotia (whose appointment is proposed in this resolution) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the payment of remuneration to Mr. Raj Kotia as a Chairman & Managing Director. He shall not be liable to retire by rotation. The Board of Directors commend passing of the resolution set out in the Notice for the approval of the shareholders.

**By the order of the Board of Directors  
For Sungold Media And Entertainment Limited**

**Sd/-  
Janvi Shirawala  
Company Secretary & Compliance Officer  
Membership No. A65093**

**Place: Rajpipla  
Date: 16.07.2021**

**Regd office:**13, Radhakrushna Mandir Compound,  
Village- Rajpipla Nandod Narmada-393145  
**CIN:** L22100GJ1995PLC024944  
**Email:** [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com) / [info@sungoldmediaent.com](mailto:info@sungoldmediaent.com)  
**Website:**[www.sungoldmediaent.com](http://www.sungoldmediaent.com)  
**Tel No.** +91-9099018633



## Route map of the venue of 26<sup>th</sup> Annual General Meeting



**Board's Report**  
**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**(CIN: L22100GJ1995PLC024944)**  
**13, Radhakrushna Mandir Compound, Village-Rajpipla, Nandod,**  
**Narmada- 393145**

To,  
The Members,

The Directors present the 26<sup>th</sup> Annual Report on the business and operations of the Company along with the audited statements of accounts for the Financial Year ended March 31, 2021.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE):**

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from operation	65.20	66.82
Other Income	0.14	0.23
Total Revenue	65.34	67.05
Total Expense	64.09	65.85
Gross Profit before depreciation and tax	4.69	6.00
Depreciation	3.44	4.81
Net Profit before tax	1.25	1.19
Tax Expense	0.32	0.31
Net Profit After Tax	0.93	0.88
Balance of Profit brought forward	25.43	24.54
Balance available for appropriation	0.93	0.88
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	26.36	25.42
Earning Per Shares (EPS)		
Basic	0.02	0.02
Diluted	0.02	0.02

**2. OPERATING PERFORMANCE**

During the year under review the Company has generated total revenue of Rs 65.34 Lakhs as compared to 67.05 Lakhs of the previous financial year. The Company achieved net profit of Rs 0.93 Lakhs as compared to Rs 0.88 Lakhs in previous financial year. The directors are continuously looking for new avenues for future growth of the Company.

**3. IMPACT OF COVID - 19**

The outbreak of deadly COVID-19 virus and the ensuing lockdown imposed across the country affected business operations. The physical and emotional wellbeing of the employees continues to become a priority for the Company. COVID-19 is an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve. However, towards later part of the year consequent to significant opening of the economic activity across the nation the demand picked up compared to that during the initial period of Covid-19. During such challenges also the Company's profitability increased and the Directors of Company are continuously looking for more avenues in future.

**4. ANNUAL RETURN:**

As required pursuant to section 92(3) read with Section 134 (3) (a) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return as on March 31, 2021 is available on the Company's website on: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**5. DIVIDEND:**

In order to conserve the resources and for further growth, the Company does not propose to pay any dividend.

**6. DEPOSITS:**

During the year under the review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act 2013 and the rules there under. There are no public deposits, which are pending for repayment.

**7. AMOUNT TRANSFER TO RESERVE:**

Your company does not propose to carry any amount to reserves.

**8. SHARE CAPITAL:**

Subsequent to the aforesaid the Authorized share capital of your company stands at Rs 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs 10/- each. At present the Issued, Subscribed and Paid up Share Capital of your Company is Rs.5,00,00,000/- divided into 50,00,000 Equity Shares of Rs 10/-each, fully paid-up.

**9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

**10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY 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 which has occurred during the end of the financial year and date of report.

**11. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS**

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

**12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Details of loan and investment are disclosed in the notes to accounts.

**13. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the FY 2020-2021 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company has entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 forms the part of this Board report in **ANNEXURE I**.

Your Directors draw attention of the members to the Financial Statement which sets out related party disclosures.

**14. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

There was no Subsidiary/Joint Ventures/Associate Companies during the FY 2020-2021.

**15. PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**16. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Keyur Gandhi, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

There is no change in the Directors of the Company during the Financial Year 2020-2021.

- None of the other Directors of the Company are disqualified under Section 164 of Companies Act, 2013.

Ms Madhuri Mistry, (Mem No : A37347) Company Secretary and Compliance officer of the Company resigned on 04.05.2021. And Ms Janvi Shirawala (Mem No : A65093) is appointed as Company Secretary and Compliance officer of the Company w.e.f 04.05.2021.

**17. MEETINGS OF THE BOARD OF DIRECTORS:**

The following Meetings of the Board of Directors were held during the Financial Year 2020-2021:

Sr. no.	Date of Meeting of Board	Board Strength	No. of Directors Present
1	23.06.2020	4	4
2	01.09.2020	4	4
3	22.10.2020	4	4
4	28.01.2021	4	3

During the Financial Year 2020-2021, No Extra Ordinary General Meetings of the Company was held.

The compositions of the Board, attendance at the Board meetings held during the FY 2020-2021 under review and at the last Annual General Meeting, number of directorships in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2021 in the Company are as follows: -

Name of Director	DIN	Category	No. of Board Meetings held during the tenure	No. of Board Meetings attended during the tenure	Attendance in last AGM dated 28.09.2020	*No. of Directorships in other listed Companies	**Committee Position		Shareholding (Equity shares of FV of Rs. 10/-each)
							Chair person	Member	
Mr. Raj Kotia	06360347	P, MD & ED	04	04	√	NIL	-	2	17,51,132
Mr. Keyur Gandhi	03494183	NED	04	04	√	1	1	1	43,880
Mrs. Amruta Giradkar	08698062	NED-ID	04	03	√	NIL	1	1	-
Ms. Aasthi Singh	08709814	NED-ID	04	04	√	NIL	1	2	-

*(P- Promoter; NED - Non - Executive Director; ID - Independent Director; MD- Managing Director; ED - Executive Director)*

\* Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

\*\*Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies (including this listed entity) have been considered for the Committee positions.

**Note:**

There is no inter- se relationship between the directors.

**18. MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met once on December, 29 2020 inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate the performance of chairperson of the Company taking into account the views of the Executive and Non-Executive Directors of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the management and the Board.

All Independent Directors were present at the meeting.

**19. COMMITTEES OF THE BOARD**

The company has constituted different Board level committees in accordance with the requirements of Companies Act, 2013 and securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Currently, the Board has three Committees: Audit Committee, Nomination and Remuneration Committee, and Stakeholder’s Relationship Committee. All three committees are appropriately constituted.

**I. AUDIT COMMITTEE**

**Composition:**

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

**Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2021.**

During the Financial Year 2020-2021, the Audit Committee met Four times i.e. on June23, 2020; October 22, 2020;December 29, 2020and March 25, 2021. The maximum gap between two meetings was not more than 120 days. Accordingly, only four meetings were held during the Financial Year 2020-21. (Reference circular to be attached for gap more than 120 days allowed)

Name of the Members	Category of Directorship	Designation	Audit Committee Meeting (S)	
			Held	Attended
Ms. Amruta Giradkar	Non- Executive Independent Director	Chairman	04	04
Ms.Aasthi Singh	Non- Executive Independent Director	Member	04	04
Mr. Raj Kotia	Executive Director	Member	04	04

**Note:**

**The Company Secretary acts as Secretary to the Committee.**

**Terms of Reference**

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;
- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - 1) matters to be included in Directors Responsibility Statements to be included in Board's report;
  - 2) any changes in accounting policies and practices;
  - 3) major accounting entries involving estimates based on the exercise of judgement by management;
  - 4) significant adjustments resulting from the audit findings;
  - 5) compliance with listing and other legal requirements relating to financial statement;
  - 6) disclosure of related party transactions;
  - 7) qualification in draft audit report.
- e. review with the management, the half yearly financial statement before submission to the board for their approval;
- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
  - i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with management , the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue , and making recommendation to the Board for taking steps in relation thereto;
- s. approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. review functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

## II. NOMINATION & REMUNERATION COMMITTEE:

### COMPOSITION

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

### Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2021.

During the Financial Year 2020-2021, the Nomination and Remuneration Committee met twice i.e. on June 23, 2020 and on January 28, 2021.

Name of the Members	Category of Directorship	Designation	Nomination and Remuneration Committee Meeting (S)	
			Held	Attended
Ms. Aasthi Singh	Non- Executive Independent Director	Chairman	02	02
Ms. Amruta Giradkar	Non- Executive Independent Director	Member	02	02
Mr. Keyur Gandhi	Non-Executive Director	Member	02	02

### Note:

The Board terms of reference and functions of the Nomination and Remuneration Committee are as follows:

- Review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, remuneration of directors, key managerial personnel and other employees of the Company;
- Formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of Board of directors;
- Formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- Review and implement succession and development plans for Managing Director, Executive Directors and Senior Management.
- To supervise and monitor the process of issuance/ grant/ vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

### Details of Remuneration to all Directors

The details of remuneration paid to the Directors for the year ended March 31, 2021 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Kotia	Chairman & Managing Director	9,57,600	-	-	9,57,600
Mr. Keyur Gandhi	Non-Executive Director	-	-	6,000	6,000
Mrs. Amruta Giradkar	Independent Director	-	-	10,000	10,000
Ms. Aasthi Singh	Independent Director	-	-	12,000	12,000

### **Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors**

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria- Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

### **Performance Evaluation of Board, its Committees and Directors**

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and Individual Directors.

The performance of the Board and Individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

A separate meeting of Independent Directors was also held to review the performance of the Board, Non-Independent Directors and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning, etc. The criteria for performance evaluation of committees of the Board include aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the Individual Directors include aspects like contribution to the Board and Committee Meetings, professional conduct, roles and functions, etc. In addition, the performance of Chairman is also evaluated on the key aspects of his roles and responsibilities.

### **III. STAKEHOLDERS RELATIONSHIP ('SRC') COMMITTEE:**

#### **COMPOSITION:**

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2021.

During the Financial Year 2020-2021, the Stakeholders Relationship Committee met once i.e. on June 23, 2020.

Name of the Members	Category of Directorship	Designation	Stakeholders Relationship Committee Meeting (S)	
			Held	Attended
Mr. Keyur Gandhi	Non- Executive Director	Chairman	01	01
Ms. Aasthi Singh	Non-Executive Independent Director	Member	01	01
Mr. Raj Kotia	Executive Director	Member	01	01



**Note:**

Stakeholders Relationship Committee ensures quick redressal of security holder and investor's complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints.

**Name and designation of Compliance Officer:**

Ms. Madhuri Mistry, the Company Secretary & Compliance Officer is complying with the requirements of Securities Laws and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review no complaint was received. There were no instruments for transfer pending as on March 31, 2021.

Ms. Madhuri Mistry was the Company Secretary and Compliance officer of the Company upto May 04, 2021. However Ms. Janvi Shirawala was appointed as Company Secretary and Compliance Officer w.e.f. May 04, 2021, for complying with the requirements of Securities Law and SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for current year.

**20. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2021, the Board consists of 4 Members, 1 of whom is an Executive Director and 1 of whom is a Non-Executive Director and 2 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board can be viewed on our website viz [www.sungoldmediaent.com](http://www.sungoldmediaent.com). We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

**21. WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Board has adopted a Whistle Blower Policy to maintain highest standards of professionalism, honesty, integrity, ethical behaviour and to provide a vigil mechanism for Directors/Employees to voice concern in a responsible and effective manner regarding unethical matters involving serious malpractice, abuse or wrongdoing within the organization. The Company affirms that during the year no personnel have been denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company viz [www.sungoldmediaent.com](http://www.sungoldmediaent.com).

**22. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE**

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. This Policy is available on the website of the Company viz [www.sungoldmediaent.com](http://www.sungoldmediaent.com).

No complaints were received during the financial year 2020-2021.

### **23. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:**

A statement containing the details of the Remuneration of Directors, Key Managerial personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as [Annexure-II] to this Report.

The Company have no employee working throughout the Financial year drawing a remuneration more than as per terms of the provisions of Section 197(12) of the Companies Act' 2013 read with Rules 5(2) and 5[3] of the Companies [Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **24. CORPORATE GOVERNANCE**

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements] Regulations, 2015 Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

### **25. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report on the operations of the Company as required under Securities and Exchange Board of India {Listing Obligations and Disclosure Requirements} Regulation's, 2015 is annexed herewith as a separate part to this Report.

### **26. BOARD EVALUATION:**

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its Committees and individual Directors.

### **27. RISK AND MITIGATING STEPS**

The Company has identified various risks faced by the Company from different areas Appropriate Structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures.

The Company has adequate internal control system and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on regular basis as and when required.

### **28. DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- a) That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit or loss of the Company for the FY ended on that date;
- c) That proper and sufficient care has been taken 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;
- d) That the annual Financial Statements have been prepared on a going concern basis;

- e) That system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**29. AUDITORS AND AUDIT REPORT:**

M/s Bhattar & Company (FRN: 131092W), Chartered Accountant, Mumbai, appointed for the term of five years from 23<sup>rd</sup> Annual General Meeting of the Company till the Conclusion of 27<sup>th</sup> AGM of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**30. SECRETARIAL AUDITOR:**

In terms of section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s S.G & Associates, Practicing Company Secretaries, Mumbai (Membership No. 12122, Certificate of Practice No. 5722) resigned as a Secretarial auditor of the Company for the Financial year 2020-2021. And hence Mrs. Pooja Gandhi, Practicing Company Secretary, (Membership No. 22838, Certificate of Practice No. 20135) is appointed as the Secretarial Auditor of the Company.

The Secretarial Audit Report for the Financial Year ended March 31, 2021 is annexed herewith as **Annexure-III** to this report.

**31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**(A) Conservation of energy and technology absorption.**

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this company as the Company has not carried out any manufacturing activities

**(B) Foreign Exchange Earnings And Outgo:**

There was no foreign exchange outgoing for the year ended as on March 31, 2021.

**32. STATEMENT ON MATERIAL SUBSIDIARY:**

The Company currently does not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries can be viewed on our website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**33. SECRETARIAL STANDARDS:**

The Directors state that applicable Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) as well as the Report on Board of Directors (SS-4) issued by The Institute of Company Secretaries of India, have been duly followed by the Company.

**34. DISCLOSURE ABOUT COST AUDIT:**

Maintenance of Cost Records and requirement of Cost audit as prescribed under provisions of Section 148(1) of the Act, are not applicable for business activities carried out by the Company

**35. INSIDER TRADING:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as "Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders" which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy can be viewed on our website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**36. CHANGE IN SITUATION OF THE REGISTERED OFFICE OF THE COMPANY:**

During the year under review there was no change in the registered office of the Company.

**37. ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the statutory and/or regulatory bodies.

**For and on behalf of  
The Board of Directors of the Company**

**Sd/-  
Raj Kotia  
Chairman & Managing Director  
Din: 06360347**

**Date: 16.07.2021  
Place: Rajpipla**

**Annexure -I**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2015.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	As per table below
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>		
a)	Name (s) of the related party & nature of relationship	Dhaval Kotia ( Relative of KMP )	Daiv Kotia ( Relative of KMP)	Shweta Dhaval kotai ( Relative of KMP)
b)	Nature of contracts/arrangements/transaction	Salary Paid	Salary Paid	Salary Paid
c)	Duration of the contracts/arrangements/transaction	-	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	537600	717600	501600
e)	Justification for entering into such contracts or arrangements or transactions	Salary paid as an employee of the Company	Salary paid as an employee of the Company	Salary paid as an employee of the Company
f)	Date of approval by the Board	-	-	-
g)	Amount paid as advances, if any	-	-	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-	-	-

**For and on behalf of the Board of Directors of the company**

**Date: 16.07.2021**  
**Place: Rajpipla**

**Sd/-**  
**Raj Kotia**  
**Chairman & Managing Director**  
**DIN: 06360347**

## ANNEXURE-II

### FORM NO. MR 3

#### SECRETARIAL AUDIT REPORT

[Pursuant to Section 204 (1) of the Companies Act 2013 and Rule No 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]  
For the Financial Year Ended March 31, 2021

**To,  
The Members,  
Sungold Media And Entertainment Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sungold Media And Entertainment Limited** (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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 on March 31, 2021 has 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, 2021 according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made there under;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
  - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India act, 1992 (SEBI Act) :-

- 1) The Securities and Exchange Board of India (Employee Stock Option Sand Employee Stock Purchase Scheme) Guidelines, 1999;
- 2) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- 4) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 5) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

- 6) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- The FEMA Act, 1999
- The Trademark Act, 1999
- The MSME Act, 2006

The Company has generally complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to meeting of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

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

**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.

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.

All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.

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

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

- Public / Right/ Preferential issue of shares / debentures / sweat equity.
- Redemption/ Buy-Back of securities.
- Major decisions taken by the Members in pursuance to Section 180 of the companies act, 2013.
- Merger / Amalgamation / Reconstruction etc.
- Foreign technical collaborations.

**For Pooja Gandhi & Co.  
Company Secretaries**

Sd/-

**CS Pooja Gandhi**

**Proprietor**

**ACS: 22838, COP:20135**

**UDIN:A022838C000573575**

**Date: 03-07-2021**

**Place: Mumbai**

**Annexure 'A'**

**To  
The Members,  
Sungold Media And Entertainment Limited**

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 my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test 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.
7. In consideration of the restrictions for physical visit to client office due to spread of Covid-19 pandemic, we have relied on electronic data for verification of certain records as the physical verification was not possible.

**For Pooja Gandhi & Co.  
Company Secretaries**

**Sd/-  
CS Pooja Gandhi  
Proprietor  
ACS: 22838, COP: 20135  
UDIN:A022838C000573575  
Date: 03-07-2021  
Place: Mumbai**



(Annexure - III)

**DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION**  
**Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Sr. No.	Particulars	Details												
1*	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	<p>Mr. Raj Kotia (DIN: 06360347) is the Chairman &amp; Managing Director (CMD) of the Company as date of this Report. Further he is paid a remuneration of Rs. 79,800/- every month.</p> <p>The median remuneration of the employees is Rs. 44,800/- per month which is less than salary of the Director.</p> <table border="1"><thead><tr><th>Name of the Director</th><th>Ratio of the remuneration to the median remuneration of the employees</th></tr></thead><tbody><tr><td>Mr. Raj Kotia (CMD)</td><td>1.78:1.00</td></tr></tbody></table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Raj Kotia (CMD)	1.78:1.00								
Name of the Director	Ratio of the remuneration to the median remuneration of the employees													
Mr. Raj Kotia (CMD)	1.78:1.00													
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>There was an decrease in the salary of Mr. Raj Kotia, as Chairman and Managing Director of the Company of 20.04%. Average percentile increase is not considered in salary of Chief Financial Officer as salary was not paid in last year.</p> <p>There was a decrease in the salary of Ms. Madhuri Mistry, as Company Secretary &amp; Compliance Officer of the Company of 6.25%.</p>												
3	The percentage increase in the median remuneration of employees in the financial year	<table border="1"><thead><tr><th>Median Remuneration for FY 2019-2020</th><th></th><th>% increase</th></tr></thead><tbody><tr><td>41700</td><td></td><td></td></tr><tr><th>Median Remuneration for FY 2020-2021</th><th></th><th></th></tr><tr><td>44800</td><td></td><td>7.43%</td></tr></tbody></table>	Median Remuneration for FY 2019-2020		% increase	41700			Median Remuneration for FY 2020-2021			44800		7.43%
Median Remuneration for FY 2019-2020		% increase												
41700														
Median Remuneration for FY 2020-2021														
44800		7.43%												
4	The number of permanent employees on the rolls of company	There are 6 permanent employees on the rolls of the company												
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	There is an increase in salaries of the employees of the Company.												
6	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.												

*\*The Non- Executive directors are entitled for sitting fees as per the statutory provisions. The details of remuneration paid to non-executive directors are disclosed in the Board Report point no. 18 (II). Hence, the ratio of remuneration and percentage increase for non-executive director's remuneration is therefore not considered for the above purpose.*

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).**

To  
The Members,  
**Sungold Media And Entertainment Limited**  
13, Radhakrushna Mandir Compound,  
Village- Rajpipla Nandod Narmada  
Gujarat 393145 IN

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 and on the basis of the declaration received from the Directors of the Sungold Media And Entertainment Limited (the 'Company'), I Pooja Gandhi, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Director of the Company by SEBI/ Ministry of Corporate Affairs or any other Statutory Authority for the year ended March 31, 2021.

<b>Name of the Director</b>	<b>DIN</b>
Mr. Raj Rajiv Kotia	06360347
Mr. Keyur Sharadchandra Gandhi	03494183
Ms. Aasthi Singh	08709814
Mrs. Amruta Narendra Giradkar	08698062

**For Pooja Gandhi & Co.**  
**Company Secretaries**

Sd/-  
**CS Pooja Gandhi**  
**Proprietor**  
**ACS:22838, COP:20135**  
**UDIN: A022838C000452841**

**Date: 12.06.2021**  
**Place: Mumbai**

## DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Raj Kotia, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2021.

**Date:04.05.2021**  
**Place: Rajpipla**

**Sd/-**  
**Raj Koia**  
**Chairman & Managing Director**  
**DIN: 06360347**

### CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
**Sungold Media And Entertainment Limited,**  
13, Radhakrushna Mandir Compound, Nandod,  
Rajpipla-393145, Narmada

We, Raj Kotia, Chairman & Managing Director and Jayesh Patni, Chief Financial Officer of Sungold Media And Entertainment Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement of Sungold Media And Entertainment Limited for the year ended March 31, 2021 and 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the auditors and the Audit committee:
  - i. that there are no significant changes in internal control over financial reporting during the year;
  - ii. that there are no significant changes in accounting policies during the year;
  - iii. That there are no instances of significant fraud of which we have become aware.

**For and on behalf of the Board of Directors of the Company**

**Date: June 01, 2021**  
**Place: Rajpipla**

**Sd/-**  
**Raj Kotia**  
**Chairman & Managing Director**

**Sd/-**  
**Jayesh Patni**  
**Chief Financial Officer**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **COMPANY OVERVIEW:**

Sungold Media and Entertainment Limited engaged in the business as entertainment company and to organize, equip, arrange, write, manage, control, run, exhibit, distribute, direct, provide and to produce, promote, project, participate, manipulate, treat, process, prepare, alter, develop, expose, edit, make, remake, display, print, reprint, convert, finish, buy, sell, run, import, export, and to act as syndication, broker, agent, coordinator, distributor, organiser, proprietor, movie makers, copyright owners, video right owners, audio right owners, theatre owners, dubbing right owners, cinema studio owners, dance, music and provide complete technical. To own, undertake, carry on and operate directly or indirectly in India and abroad the business of editors, publishing producing, trading, commercial and industrial houses or for public in general in the interest of public relations which may include any all subject of common interest and to carry on the business of multilevel marketing , network marketing , digital marketing of products/services/consultancy and other forms of marketing and electronic services or devices including applications relating to media and entertainment.

### **MEDIA & ENTERTAINMENT INDUSTRY IN THE INDIAN ECONOMY:**

Media and entertainment in India- digitally empowered! The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides The Media and Entertainment Industry in India continue to undergo significant transformation. The rapid proliferation of mobile access is enabling on-demand, anytime-anywhere content consumption nationwide. The industry has been largely driven by increasing digitization and higher internet usage for global players across the media and entertainment value chain looking for scale and a vibrant growth market, the Indian media and entertainment industry provides an exciting opportunity to reach and engage with digitally empowered consumers.

As per FICCI-EY "The era of consumer A.R.T. - Acquisition Retention and Transaction", The Indian Media and Entertainment (M&E) sector reached Rs 1.82 trillion (US\$25.7 billion) in 2019, registering a growth of 9% as compared to 2018. With its current trajectory, the M&E sector in India is expected to cross Rs 2.4 trillion (US\$34 billion) by 2022, at a CAGR of 10%.

### **MARKETING INITIATIVES:**

The Company has been working across regions to make brand in the industry. It strives to differentiate itself from the others with its innovative ideas and brilliant execution. The Company's mission is to drive engagement through trendy, youthful and quality content. We are also actively engaged in promoting and developing new initiatives that engage audience.

### **RECENT DEVELOPMENT/INVESTMENTS:**

From April 2000 to September 2020, FDI inflow in the information and broadcasting (including print media) sector reached US\$ 9.37 billion.

- In February 2021, Book My Show launched a pay-per-view video streaming service—Book My Show Stream. The platform aims to offer customers >2,000 movies by end-2021.
- In February 2021, Vodafone Idea Ltd. (Vi) launched the pay-per-view streaming service on Vi Movies and TV app to offer content as part of a contract with Hungama Digital Media Entertainment.
- In February 2021, Inox Leisure expanded its footprint in Kolkata, West Bengal, launched Metro INOX, a multiplex with digital features such as paper-less ticketing & check-ins, and touch screen-enabled interactive food-ordering.
- In January 2021, Entertainment Network (India) has entered into a brand and content licensing agreement with a Dubai-based radio broadcaster—Dolphin Recording Studio LLC' (DRS)—for use of the respective company's trademarks and content

### **GOVERNMENT INITIATIVES:**

The Government of India has agreed to set up National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

- On February 25, 2021, the government outlined the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 to establish a progressive institutional mechanism and a three-tier grievance redressal framework for news publishers and OTT platforms on the digital media.
- In February 2021, the digital entertainment committee of the Internet and Mobile Association of India (IAMAI) finalised a code of conduct to form the basis for self-regulation code for OTT content. The code has been endorsed by 17 OTT platforms including Netflix, Amazon Prime Video, Disney+ Hotstar, ZEE5 and Voot.
- In February 2021, Prasar Bharati (India) and PSM (the official State Media of Maldives) inked an agreement to facilitate collaboration and capacity building in the field of broadcasting.
- Digital audio-visual content including films and web shows on over-the-top (OTT) streaming platforms, as well as news and current affairs on online platforms, have been brought under the Ministry of Information and Broadcasting in November 2020

### **FUTURE OUTLOOK:**

The upcoming year is expected to be a challenging period for the Company. The outbreak of Corona virus and the restrictions imposed in an effort to contain its spread are likely to result in a demand and supply shock for industries across spectrum, affecting the advertising spends in the near term. However, the Company is hopeful that once the immediate crisis subsides, there would be a recovery, as businesses look to meet the pent up demand. In the testing times of the crises, we continue to focus on providing engaging content to our listeners and innovative solutions. After a tough calendar year the media and entertainment industry is set to rebound in upcoming year. According to ratings firm Crisil, the Indian media and entertainment (M&E) sector's revenue is projected to grow at 27% to reach ~Rs. 1.37 lakh crore (US\$ 18.92 billion) in FY22, due to acceleration of digital adoption among users across geographies. In FY22, ad revenue is expected to increase by 31% and subscription revenue by 24% on the back of anticipated strong economic recovery.

#### **Key strategies for a bold recovery:**

1. Renewing the focus on customers' needs by taking a more nuanced approach to customer engagement
2. Converging and remixing entertainment experiences through new service offerings and entertainment bundles—and by adopting new strategies that can enable business agility
3. Repositioning to monetize advanced wireless networks through new products, services, and business models
4. Create customized experiences
5. Develop agile business models
6. Utilize tools and technologies to unlock innovation
7. Acquire new competencies

### **INTERNAL CONTROL:**

The Company has an effective system of internal controls corresponding with its size, nature of business and complexity of operations. These controls have been designed to safeguard the assets and interests of the Company and its stakeholders and also ensure compliance with Company's policies, procedures and applicable regulations. Owing to continuously evolving business practices, these controls are regularly updated by the management.

### **HUMAN RESOURCES:**

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year the company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioural skills to insure achievement of its short and long term objectives.

### **INDUSTRY RISKS:**

Ever-changing trends in media sector Entertainment needs of the audience are constantly evolving, and it is difficult to predict the consumer behaviour with accuracy. It is also influenced by new trends and the environment around consumers. As the Company makes substantial investments in content, non-performance of the shows/movies would have an adverse impact on the revenue and profitability of the Company.

### **EXTERNAL RISKS:GLOBAL PANDEMIC:**

Fallout of COVID-19 not only created an extremely volatile macro-economic environment, it also impacted the normal business operations. It led to disruption in content production and had a significant impact on the ways of working.. A sudden or prolonged economic downturn has lead to companies to consider significant budget cuts to eliminate discretionary spending. The Corona virus impact on various segments of M&E could include postponement/ cancellation of events, impact on theatrical revenues due to loss of weekends, stoppage of print production/ circulation in impacted areas, newsprint import blockage, stoppage/ delay of content production and post production, etc.

### **OPPORTUNITIES:**

The Company foresee ample opportunities in Media &Entertainment industry. The rapid urbanization is likely to boost metaphorical growth in years to come. All these would ultimately generate a demand to boost local economies. Further, the various government initiatives envisaging providing an experience to its citizen shall also offer opportunity to the M&E player to grow in years to come. The envisaged opportunities are discussed further. Your Company is favourably placed to participate in the opportunities arising from the home-state that is considered the Growth Engine of India.

### **THREATS & RISKS:**

Various threats faced by Media and Entertainment Industry such as piracy, violation of intellectual property rights, lack of quality content, etc. The Company is continuously monitoring the various threats which can hamper the growth of the Company and is taking appropriate and effective steps in this regard. Major threats are as follows:

**Sensitive Content:** Offensive, threatening and profane content is one of the largest threats facing media and entertainment agencies that are looking to build positive online communities and digital experiences for fans

**Cyber Attack Chatter:** Attackers frequently use surface, deep and dark web chatrooms and forums to plan attacks, choose targets and sell hacking services

**Information Exposure, Impersonations and Account Takeover:** Media and entertainment agencies have an obligation to protect their talent from credential compromise, PII leakage and more

### **CAUTIONARY STATEMENTS:**

Certain statements in the MDA section concerning future prospects may be forward-looking statements which involve a number of underlying identified / non identified risks and uncertainties that could cause actual results to differ materially. In addition to the changes in the macro-environment, the CoVID-19 pandemic may pose unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to the Company and the environment in which it operates. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward- looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

**Disclaimer:** All data used in the MD&A have been primarily based on publicly available sources, and discrepancies, if any, are incidental and unintentional.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

#### Report on the Audit of the Ind AS Financial Statements

##### Opinion

We have audited the accompanying Ind AS financial statements of SUNGOLD MEDIA AND ENTERTAINMENT LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS 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 Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS 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 Act 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 audit opinion on the Ind AS financial statements.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

##### Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of Management for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" 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 including the Statement of Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2018;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(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, as amended in our opinion and to the best of our information and according to the explanations given to us:

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

**For Bhatler & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H.Bhatler**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 21016937AAAAFI1692**

**Place: Mumbai**  
**Date: 01/06/2021**

## **ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**

i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.

(b) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.

ii) Since there is no inventory at year end, physical verification has not been conducted as at balance sheet date.

iii) The Company has not granted unsecured loans to party covered in the register-maintained u/s 189 of the Company act 2013. Accordingly, this clause is not applicable to the company.

iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.

v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.

vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.

vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) As at the year-end, according to the records of the Company and information and explanations given to us, there was no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.

viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) The company has paid managerial remuneration during the year in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the act.

xii) In our opinion and according to information and explanation given to us, the company is not the Nidhi company, accordingly para 3(xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) According to information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Bhatler & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H. Bhatler**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 21016937AAAAFI1692**

**Place: Mumbai**  
**Date: 01/06/2021**

## **ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**

### **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 **SUNGOLD MEDIA AND ENTERTAINMENT LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the 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. 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 the 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements 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 over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 judgement, 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 over financial reporting with reference to these Ind AS financial statements.

## **Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these IND AS financial statements 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 with reference to these Ind AS financial statements 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 with Reference to these Ind AS financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2021, 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 Bhatler & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H.Bhatler**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 21016937AAAAFI1692**

**Place: Mumbai**  
**Date: 01/06/2021**

**Notes to Financial Statements**

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**1. Summary of significant accounting policies**

**2.1 Basis of preparation**

**Compliance with Ind AS**

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013 (as these financial statements are not statutory financial statements, full compliance with the above Act is not required).

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required.

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

**1.2 Use of Estimates and Judgements**

In preparing the financial statements, the Management has to make certain assumptions and estimates that may substantially impact the presentation of the Company's financial position and/ or results of operations. Such assumptions and estimates mainly relate to the useful life of Property, Plant and Equipment, the recognition of provisions and impact of COVID-19.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results may differ from these estimates. Changes in estimates are recorded in the periods in which they become known.

**1.3 Property, plant and equipment ('PPE')**

Freehold land is carried at historical cost. Property, plant and equipment is carried at the cost of acquisition or construction and depreciated over its estimated useful life. An impairment loss is recognised in addition if an asset's recoverable amount falls below its carrying amount.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the asset recognition criteria as per Ind AS 16 - Property, Plant and Equipment.

Significant asset components with different useful lives are accounted for and depreciated separately.

If there are indications that an individual item of property, plant and equipment may be impaired, the recoverable amount is compared to the carrying amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. If the recoverable amount is less than the carrying amount, an impairment loss is recognized for the difference. If the reasons for a previously recognised impairment loss no longer apply, the impairment loss is reversed provided that the reversal does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years.

## **1.4 Financial Liabilities**

Financial liabilities are initially recognized at fair value if the Company has a contractual obligation to transfer cash or other financial assets to another party. Borrowings and payables are recognized net of directly attributable transaction costs. In subsequent periods, such liabilities are measured at amortized cost using the effective interest method.

Financial liabilities are derecognized when the contractual obligation is discharged or cancelled or has expired.

## **1.5 Taxes**

The income tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognized accordingly.

### **a. Current tax**

The current tax is calculated based on the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognised in the balance sheet as current income tax assets /liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

### **b. Deferred tax**

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

## **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

## **1.7 Share capital / Share premium**

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.



## **1.8 Employee benefits**

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees.

## **1.9 Provisions**

### **a. General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to un-winding of discount over passage of time is recognised within finance costs.

### **b. Contingencies**

A disclosure for 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 in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **1.10 Revenue recognition**

Revenue is recognised when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognised at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes/duties, discounts and process waivers.

## **1.11 Borrowing costs**

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period to get ready for its intended use or sale are capitalized. All the other borrowing costs are recognised in the statement of profit and loss within finance costs of the period in which they are incurred.

## **1.12 Earnings per share ('EPS')**

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

## **1.13 Segment Reporting**

The Company operates only in one business and geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

## **1.14 Recent Accounting Pronouncements**

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**

**Balance Sheet as at March 31, 2021**

**(CIN: L22100GJ1995PLC024944 )**

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
Property, Plant and Equipment	2	26,435	37,701
<u>Financial Assets</u>			
Other non-current assets	3	4,15,73,015	4,19,20,804
Deferred Tax Assets (Net)	19	17,913	17,109
		<b>4,16,17,364</b>	<b>4,19,75,615</b>
<b>(2) Current assets</b>			
Inventories		-	-
<u>Financial Assets</u>			
Trade receivables	4	92,78,028	90,46,728
Cash and Cash equivalents	5	37,32,864	35,69,446
Other current assets	6	17,11,757	19,03,227
		<b>1,47,22,649</b>	<b>1,45,19,401</b>
		<b>56,340,013</b>	<b>56,495,016</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
Equity Share capital	7	5,00,00,000	5,00,00,000
Other Equity	8	60,31,181	59,38,592
		<b>5,60,31,181</b>	<b>5,59,38,592</b>
<b>(2) Liabilities</b>			
<b>Non-current liabilities</b>			
Long-Term Borrowings	9	2,37,522	4,20,605
Deferred tax liabilities (net)		-	
		<b>2,37,522</b>	<b>4,20,605</b>
<b>Current liabilities</b>			
<u>Financial Liabilities</u>			
Trade payables		7,375	-
Other current liabilities	10	30,600	96,760
Current tax liabilities (Net)	18	33,335	39,059
		<b>71,310</b>	<b>1,35,819</b>
		<b>5,63,40,013</b>	<b>5,64,95,016</b>

*The accompanying notes form an integral part of the financial statements*

As per our report of even date attached

**FOR BHATTER & COMPANY**

Chartered Accountants

Firm Registration No : 131092W

Sd/-

**CA Daulal H. Bhattar**

Proprietor

Membership No. 016937

UDIN :21016937AAAAF11692

**Place: Mumbai**

**Date :01.06.2021**

**For and behalf of the Board of the Company**

Sd/-

**Raj Kotia**

Chairman & Managing Director

DIN:06360347

Sd/-

**Jayesh Patni**

Chief Financial Officer

Sd/-

**Keyur Gandhi**

Director

DIN: 03494183

Sd/-

**Janvi Shirawala**

Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**Statement of Profit and Loss for the period ended March 31, 2021**  
**(CIN: L22100GJ1995PLC024944 )**

Particulars	Notes	Year ended 31.03.2021	Year ended 31.03.2020
<b>INCOME</b>			
Revenue from operations	11	65,20,528	66,81,950
Other income	12	13,812	22,901
<b>Total income</b>		<b>65,34,340</b>	<b>67,04,851</b>
<b>EXPENSES</b>			
Cost of materials consumed			
Employee benefits expense	13	24,96,168	26,55,947
Finance costs	14	66,488	91,688
Depreciation and amortisation expense	15	3,44,134	4,81,284
Other expenses	16	35,02,430	33,56,419
<b>Total expenses</b>		<b>64,09,220</b>	<b>65,85,338</b>
<b>Profit / (Loss) before tax</b>		<b>1,25,120</b>	<b>1,19,512</b>
<b>Less : Tax expenses</b>			
- Current tax	18	33,335	39,059
- Deferred tax	19	(804)	(7,986)
<b>Total tax expense</b>		<b>32,531</b>	<b>31,073</b>
<b>Profit / (loss) for the year</b>		<b>92,589</b>	<b>88,439</b>
<b>Other Comprehensive Income</b>			
<u>Items that will not be reclassified subsequently to profit or loss</u>	-		
<b>Total comprehensive income for the year</b>		<b>92,589</b>	<b>88,439</b>
<b>Earnings per equity share</b>			
Nominal value of share Rs. 1/- Basic	17	0.02	0.02
Diluted		0.02	0.02

*The accompanying notes form an integral part of the financial statements*

As per our report of even date attached

**FOR BHATTER & COMPANY**  
Chartered Accountants  
Firm Registration No : 131092W

**For and behalf of the Board of the Company**

Sd/-  
**CA Daulal H. Bhatler**  
Proprietor  
Membership No. 016937  
UDIN : 21016937AAAAFI1692

Sd/-  
**Raj Kotia**  
Chairman & Managing Director  
DIN:06360347

Sd/-  
**Keyur Gandhi**  
Director  
DIN: 03494183

**Place: Mumbai**  
**Date : 01.06.2021**

Sd/-  
**Jayesh Patni**  
Chief Financial Officer

Sd/-  
**Janvi Shirawala**  
Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**Cash Flow Statement for the year ended March 31, 2021**  
**(CIN: L22100GJ1995PLC024944 )**

Particulars	2020-21 Amount (in Rs.)	2019-20 Amount (in Rs.)
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax and Extraordinary item :-	1,25,120	1,19,513
Adjustment for:		
Depreciation	11,266	37,459
Interest Received	(8,846)	(5,465)
	<b>2,420</b>	<b>31,994</b>
	<b>1,27,540</b>	<b>1,51,507</b>
Operating Profit before Working Capital Charges		
Adjustment for:		
(Increase) / Decrease in Trade Receivables	(2,31,300)	53,09,512
(Increase) / Decrease in Other Current Assets	1,91,470	(10,23,011)
Increase / (Decrease) in Trade Payables	7,375	-
Increase / (Decrease) in Other Current Liabilities	(66,160)	(15,843)
	<b>(98,615)</b>	<b>42,70,658</b>
Cash generated from Operations	<b>28,925</b>	<b>44,22,165</b>
Cash Flow before Extraordinary items	28,925	44,22,165
Taxes Paid	(39,059)	(97,441)
<b>Net Cash Flow from operating activity</b>	<b>(10,134)</b>	<b>43,24,724</b>
<b>B. Cash Flow From Investing Activities</b>		
Receipt & Repayment of Loans & Advances	3,47,789	(10,74,220)
Purchase of Fixed Assets	-	-
Interest Income	8,846	5,465
	<b>3,56,635</b>	<b>(10,68,755)</b>
<b>Net Cash used in investing activities</b>	<b>3,56,635</b>	<b>(10,68,755)</b>
<b>C. Cash Flow From Financing Activities</b>		
Issuance/Repayment of Long Term Borrowing	(1,83,083)	(3,36,149)
<b>Net cash flow from financing activities</b>	<b>(1,83,083)</b>	<b>(3,36,149)</b>
<b>Net Increase/ (Decrease) in cash and other equivalents (A+B+C)</b>	<b>1,63,418</b>	<b>29,19,820</b>
Cash and cash equivalents		
Opening Balance	35,69,446	6,49,627
Cash and cash equivalents		
Closing Balance	37,32,864	35,69,446
<b>Increase / (Decrease) in Cash equivalents</b>	<b>1,63,418</b>	<b>29,19,819</b>

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary.

**Bhatter & Co**  
**Chartered Accountants**  
**Firm Registration No : 131092 W**

**For and on behalf of the Board**

Sd/-  
**CA Daulal H. Bhatter**  
Proprietor  
Membership No. 016937  
UDIN:21016937AAAAFI1692  
**Place: Mumbai**  
**Date :01.06.2021**

Sd/-  
**Raj Kotia**  
Chairman & Managing Director  
DIN:06360347

Sd/-  
**Keyur Gandhi**  
Director  
DIN: 03494183

Sd/-  
**Jayesh Patni**  
Chief Financial Officer

Sd/-  
**Janvi Shirawala**  
Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
Notes forming part of Financial Statement for the year ended March 31, 2021  
(All amounts are in Rs, unless otherwise stated)

**Note No. 2 Property, Plant and Equipment**

<b>SUNGOLD MEDIA AND ENTERTAINMENT LIMITED</b>									
<b>Fixed Assets Schedule for the year 2020-21</b>									
Description	Gross Block				Depreciations				Net Block As at 31.03.2021
	As at 01.04.2020	Addition	Deductio ns	As at 31.03.2021	As at 01.04.2020	For the Period	Deletion s	As at 31.03.2021	
<b>Furniture &amp; Fixtures</b> Furniture	89,600	-	-	89,600	51,899	11,266	-	63,165	26,435
<b>Total</b>	<b>1,96,600</b>	<b>-</b>	<b>-</b>	<b>1,96,600</b>	<b>1,58,899</b>	<b>11,266</b>	<b>-</b>	<b>1,70,165</b>	<b>26,435</b>

<b>SUNGOLD MEDIA AND ENTERTAINMENT LIMITED</b>									
<b>Fixed Assets Schedule for the year 2019-20</b>									
Description	Gross Block				Depreciations				Net Block As at 31.03.2020
	As at 01.04.2019	Addition	Deductio ns	As at 31.03.2020	As at 01.04.2019	For the Period	Deletion s	As at 31.03.2020	
<b>Computer &amp; Printer</b> Computer	61,000	-	-	61,000	48,800	12,200	-	61,000	-
Website	46,000	-	-	46,000	36,800	9,200	-	46,000	-
<b>Furniture &amp; Fixtures</b> Furniture	89,600	-	-	89,600	35,840	16,059	-	51,899	37,701
<b>Total</b>	<b>1,96,600</b>	<b>-</b>	<b>-</b>	<b>1,96,600</b>	<b>1,21,440</b>	<b>37,459</b>	<b>-</b>	<b>1,58,899</b>	<b>37,701</b>

**Note 3: Other Non-Current Asset**

Particulars	As at 31.03.2021	As at 31.03.2020
<b><u>Unsecured, Consider Goods</u></b>		
Long Term Loans & Advances	4,15,73,015	4,19,20,804
	<b>4,15,73,015</b>	<b>4,19,20,804</b>

**Note 4: Trade Receivable**

Particulars	As at 31.03.2021	As at 31.03.2020
<b><u>Unsecured, Consider Goods</u></b>		
Trade Receivable	92,78,028	90,46,728
	<b>92,78,028</b>	<b>90,46,728</b>

**Note 5: Cash & Cash Equivalents**

Particulars	As at 31.03.2021	As at 31.03.2020
<b><u>Balances with Banks</u></b>		
-Current Accounts	30,26,477	27,76,452
Cash on Hand	7,06,387	7,92,995
	<b>37,32,864</b>	<b>35,69,446</b>

**Note 6 : Other current assets**

Particulars	As at 31.03.2021	As at 31.03.2020
Deposits	25,000	25,000
Business Development [Refer note (a) below]	9,98,607	13,31,475
Balance with Govt Authorities	6,88,150	5,46,752
	<b>17,11,757</b>	<b>19,03,227</b>

Note (a): The business development asset comprises of expenditures incurred without revenue being recognised on account of film production signed but not yet commenced. Additionally, the company has entered into a MOU with the Government of Gujarat for setting up of GMSA academy and rehabilitation centre, allotment of which is delayed to 2020-21.

**Note 7: Equity Share Capital**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Authorised Share Capital</b>		
50,00,000 Equity Shares of Rs 10/- each	50,000,000	50,000,000
	<b>50,000,000</b>	<b>50,000,000</b>
<b>Issued, Subscribed and Fully Paid Up</b>		
Issued and Subscribed		
50,00,000 Equity Shares of Rs 10/- each	50,000,000	50,000,000
	<b>50,000,000</b>	<b>50,000,000</b>

**1.1) Details of the rights, preference and restrictions attached to each class of shares:**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company the shareholders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1.2) Reconciliation of shares outstanding at the beginning and at the end of the period**

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>50,00,000</b>	<b>5,00,00,000</b>	<b>50,00,000</b>	<b>5,00,00,000</b>

**1.3) Details of Shareholders holding more than 5% shares in the company:**

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% holding	No. of Shares	% holding
Rajiv Kotia	3,03,550	6.07%	3,03,550	6.07%
Raj Kotia	17,51,132	35.02%	16,11,132	32.22%
Magic Touch Securities Private Ltd	6,20,000	12.40%	6,20,000	12.40%
Shree Manibhadra Broking Private Ltd	6,50,000	13.00%	6,50,000	13.00%
Shree Krishna Infrastructure Ltd	6,01,090	12.02%	6,01,090	12.02%

**1.4) Other Information**

	Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 1st April, 2021	Changes in equity share capital during the year
	Qty	Qty	Qty	Qty
<b>EQUITY SHARE CAPITAL:</b>	50,00,000	-	50,00,000	-

**Note 8: Other Equity**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Securities Premium</b>		
Balance at the beginning of the period	33,95,400	33,95,400
Changes during the period	-	-
<b>Balance at the beginning and end of the period</b>	<b>33,95,400</b>	<b>33,95,400</b>
<b>Surplus / (deficit) in the statement of profit and loss</b>		
Balance at the beginning of the period	25,43,192	24,54,753
Add: Profit / (loss) for the year	92,589	88,439
Net Surplus in P& L Account	<b>26,35,781</b>	<b>25,43,192</b>
<b>Closing Balance</b>	<b>60,31,181</b>	<b>59,38,592</b>

**Note 9: Long Term Borrowings**

Particulars	As at 31.03.2021	As at 31.03.2020
HDFC Business Loan	2,37,522	4,20,605
	<b>2,37,522</b>	<b>4,20,605</b>

**Note 10: Other Current Liabilities**

Particulars	As at 31.03.2021	As at 31.03.2020
TDS Payable	-	61,000
Audit Fees Payable	12,000	14,160
Secretarial Audit Fees Payable	11,000	10,000
PT Payable	7,600	11,600
	<b>30,600</b>	<b>96,760</b>

**Note 11: Revenue From Operation**

Particulars	As at 31.03.2021	As at 31.03.2020
Revenue From Operation	65,20,528	66,81,950
	<b>65,20,528</b>	<b>66,81,950</b>

**Note 12: Other Income**

Particulars	As at 31.03.2021	As at 31.03.2020
Interest Income	8,846	5,465
Excess Income Tax Provision	2,196	15,640
Interest on Income Tax Refund	2,770	1,340
Miscellaneous Income	-	456
	<b>13,812</b>	<b>22,901</b>

**Notes 13: Employees Benefit expenses**

Particular	As at 31.03.2021	As at 31.03.2020
Salaries and Wages [Refer note 20]	24,80,200	26,38,049
Staff welfare Expenses	15,968	17,898
	<b>24,96,168</b>	<b>26,55,947</b>

**Note 14: Finance Cost**

Particulars	As at 31.03.2021	As at 31.03.2020
Interest on Bank Loan	66,488	91,688
	<b>66,488</b>	<b>91,688</b>

**Note 15: Depreciation And Amortization Expense**

Particulars	As at 31.03.2021	As at 31.03.2020
Depreciation on Tangible Asset	11,266	37,459
Amortization of Business Development Asset	3,32,868	4,43,825
	<b>3,44,134</b>	<b>4,81,284</b>

**Note 16: Other Expenses**

Particulars	As at 31.03.2021	As at 31.03.2020
Advertisement Expenses	12,22,166	3,55,547
Business Promotion	62,000	38,135
Bank Charges	2,517	2,742
Expenses for Operation	6,23,149	5,47,190
Postage and Courier	1,249	1,170
Roc Filling Fee	15,400	8,200
Legal and Professional Fees	13,525	19,078
Rent	1,80,000	8,74,000
Printing and Stationery	71,895	36,167
Travelling expenses	152,759	42,702
Office Expenses	44,950	70,905
Rates & Taxes	-	5,738
Telephone Expenses	8,946	9,954
Website Expenses	19,372	20,000
Sitting Fees	28,000	31,000
Power & Fuel	19,500	14,673
Director Remuneration	9,60,000	12,00,000
Repairs & Maintenance	3,430	3,150
<u>Payment to Auditors:</u>		
Audit Fees[Refer Note(a) below]	12,000	14,160
Secretarial Audit Fees	12,800	10,000
Membership Fees	48,772	51,909
<b>TOTAL</b>	<b>35,02,430</b>	<b>21,56,419</b>

(a) Payment to Auditor	As at 31.03.2021	As at 31.03.2020
<b>As Auditor:</b>		
<b>-Statutory</b>	<b>12,000</b>	<b>14,160</b>

**Note 17:**

1.	Name of the related party	Relationship
	Raj Kotia	Chairman & Managing Director
	Jayesh Patni	Chief Financial Officer
	Madhuri Mistry	Company Secretary & Compliance Officer
	Dhaval Kotia	Relative of Key Managerial Personnel
	Daiv Kotia	Relative of Key Managerial Personnel
	Shweta Dhaval Kotia	Relative of Key Managerial Personnel



2. **Transactions with Related Party**

	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
<b>Directors Remuneration</b>		
Raj Kotia	957,600	1,197,600
<b>Salary Paid</b>		
Jayesh Patni	40,000	-
Madhuri Mistry	135,000	144,000
Daiv Kotia	717,600	-
Dhaval Kotia	537,600	500,400
Shweta Dhaval Kotia	501,600	-

**Note 18:** The Company has implemented several steps including work from home, strict practice of hygiene, health and sanitation across its offices and site locations due to Covid-19 situation. Given the uncertainties associated with pandemic's nature and duration, the Company continues to closely monitor the changing situation.

**Note 19:** Previous year figure has been rearranged/ regrouped wherever necessary, to correspond with those of the current period's classification.

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED (CIN: L22100GJ1995PLC024944)**  
**Regd. off: 13, Radhakrushna Mandir Compound, Village- Rajpipla, Nandod Narmada-393145**  
 Contact No. +90-9099018633, E-mail id: [Sungoldmediaent@gmail.com](mailto:Sungoldmediaent@gmail.com) Website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**ATTENDANCE SLIP (to be presented at the entrance)**

**26<sup>th</sup> Annual General Meeting – Tuesday, August 24, 2021 at 11:00 am at**

**Regd. off: 13, Radhakrushna Mandir Compound, Village- Rajpipla, Nandod Narmada-393145**

Folio No. \_\_\_\_\_ DP ID. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

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

Name of the Proxy Holder \_\_\_\_\_ Signature \_\_\_\_\_

Only Member/Proxy holder can attend the meeting.

Member/proxy holder should bring his/her copy of Annual Report for reference at the Meeting.

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED (CIN: L22100GJ1995PLC024944)**  
**Regd. off: 13, Radhakrushna Mandir Compound, Village- Rajpipla, Nandod Narmada-393145**  
 Contact No. +90-9099018633, E-mail id: [Sungoldmediaent@gmail.com](mailto:Sungoldmediaent@gmail.com) Website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

**PROXY FORM (Form MGT – 11)**

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

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email Id : \_\_\_\_\_

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

**I/We, being the member(s) of \_\_\_\_\_ shares of Sungold Media And Entertainment Limited, hereby appoint:**

**Name: \_\_\_\_\_ Email ID: \_\_\_\_\_**

**Address: \_\_\_\_\_ Signature: \_\_\_\_\_**

or failing him

**Name: \_\_\_\_\_ Email ID: \_\_\_\_\_**

**Address: \_\_\_\_\_ Signature: \_\_\_\_\_**

or failing him

**Name: \_\_\_\_\_ Email ID: \_\_\_\_\_**

**Address: \_\_\_\_\_ Signature: \_\_\_\_\_**

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 26<sup>th</sup> Annual General Meeting of the Company to be held on **Tuesday, August 24, 2021 at 11:00 am at Regd. off: 13, Radhakrushna Mandir Compound, Village- Rajpipla, Nandod Narmada-393145** at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021 including Balance Sheet as at March 31, 2021, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2.	To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.
<b>SPECIAL BUSINESS</b>	
3.	Payment of remuneration to Mr. Raj Kotia, Chairman and Managing Director for the period from March 23, 2021 to March 22, 2023

**Affix  
Revenue  
Stamp**

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder (s)

**NOTE:**

**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 meeting.**

**Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.**

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**(CIN: L22100GJ1995PLC024944)**

13, Radhakrushna Mandir Compound, Rajpipla, Narmada-393145

Website: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

E-mail id: [sungoldmediaent@gmail.com](mailto:sungoldmediaent@gmail.com),