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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**

Shubhangi Chourasia (w.e.f 17.05.2022)  
Janvi Shirawala (upto 17.05.2022)

### **STATUTORY AUDITOR**

M/s. Bhattar & 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:Monday</b> <b>Date: 01<sup>st</sup> August, 2022</b> <b>Time: 09.30 A.M</b> <b>Venue: 13, Radhakrushna Mandir Compound,</b> <b>Village-Rajpipla, Nandod Narmada-393145</b>
<b>Record Date: Monday, 25<sup>th</sup> July, 2022</b>	<b>E-voting Period:</b> <b>Thursday 28<sup>th</sup> July 2022 ( 9.00 A.M)</b> <b>to</b> <b>Sunday 31<sup>st</sup> July 2022 ( 05.00 P.M)</b>

## NOTICE

**NOTICE** is hereby given that the **Twenty Seventh 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 Monday, **01<sup>st</sup> August , 2022 at 09.30 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, 2022 including Balance Sheet as at March 31, 2022, 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.

#### **3. APPOINTMENT OF STATUTARY AUDITOR OF THE COMPANY:**

**To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Bharat Gupta & Co, Chartered Accountants (FRN. 131010W and Membership No. 136055) be and is hereby appointed as the Statutory Auditors of the Company for a tenure of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee, Board of Directors and the Auditors.”

**“FURTHER RESOLVED THAT** any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies.”

### **SPECIAL BUSINESS:**

#### **4. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:**

**To Consider and, if thought fit, to pass with or without modification(s), the following as a ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, including any statutory modification(s) consent of the members be and hereby accorded to increase the Authorized Share Capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakh Only) divided into 1,25,00,000 (One Crores and Twenty five Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of

any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

**5. ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

**To consider and, if thought fit, to pass the following resolution as a ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing Clause V of the Memorandum of Association is substituted by the following figures and words namely:

“**The Authorized Share Capital of the Company is Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakhs Only) divided into 1,25,00,000 (One Crore and Twenty five Lakhs) Equity shares of Rs. 10/-each.**”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

**6. TO ISSUE CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER AND NON PROMOTERS:**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations" or "SEBI ICDR Regulations") and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Ministry of Corporate Affairs, Stock Exchanges, where the equity shares of the Company are listed ("Stock Exchanges") and/or any other statutory/ regulatory authority and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 60,00,000 ( Sixty Lakhs Only ) convertible warrants of the Company of the face value of Rs. 10/- each (Rupees Ten only ) ("Convertible Warrants") at a Issue Price of Rs.10/-\_(Rupees Ten Only) per Warrant aggregating up to maximum of Rs. 6,00,00,000/- (Rupees Six Crores only) for consideration in cash to the identified investors (hereinafter referred to as the "Proposed allottee(s)/Equity holder/Investors), to the following Promoter and Non-promoter group (Proposed allottees) on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI(ICDR) Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.”

“**RESOLVED FURTHER THAT** the equity shares allotted on exercise of the Convertible warrants shall upon conversion rank pari passu with the existing shares of the company in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at the time.”

“**RESOLVED FURTHER THAT** the shares of the company is infrequently traded , so valuation report by a registered independent valuer will be required for determination of the issue price for the Shares as per Regulation 165 of the SEBI (ICDR) Regulations. We have submitted a certificate stating that the company is in

compliance of this regulation, obtained from an Registered Valuer, Mr Nitish Chaturvedi having Registration No IBBI/RV/03/2020/12916 to the BSE where the equity shares of the company is listed.”

**“RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the allottee(s) within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

The equity shares to be so allotted on exercise of the Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into equity shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

1. A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
2. The consideration for allotment of the relevant Shares shall be paid to the Company from the bank account of the Allottees.
3. The Shares allotted to the Allottee shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company and any applicable lock-in requirements in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018.
4. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
5. In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
6. Each equity warrant is convertible into One(1) Equity share and the conversion can be exercised by warrant holder(s)(on full payment of subscribed amount) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be.
7. The Equity warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity warrants by way of Capitalization of profits or reserves, upon demerger/realignment, rights issue or undertakes consolidation/sub-division/re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
8. The Equity shares arising from the exercise of the Equity warrants will be listed on Stock exchange where the equity shares of the company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inert-alia governed by the regulations and guidelines issued by SEBI or any other statutory authority.
9. The Warrant holder shall be entitled to exercise the option of exercising any or all of the Equity warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity shares and perform such actions as required to

credit the Equity Shares to the depository account and entering the name of the allottee in the records of the Company as the registered owner of such Equity shares.

10. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Directors or Officers or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities/depositories, Stock Exchanges and/or regulatory authorities to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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

Sd/-

**Shubhangi Chourasia  
Company Secretary & Compliance Officer  
Membership No. A67818**

**Place: Rajpipla  
Date: 5<sup>th</sup> July , 2022**

**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 Monday, July 25, 2022 as the Record Date for taking records of the members of the Company for the purpose of 27<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 and 13 May 2022 the Notice of AGM and the Annual Report for the Financial Year 2021-2022 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 27<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:**

<b>Commencement of remote e- voting</b>	<b>End of remote e- voting</b>
Thursday, July 28, 2022 at 9:00 A.M	Sunday, July 31, 2022 at 5:00 P.M

During this period shareholders of the Company, holding shares as on the cut-off date i.e. Monday, July 25, 2022 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 Monday, July 25, 2022. 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. Monday, July 25, 2022 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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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</li> </ol>

	<p>have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<p>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</p>

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 e-Voting 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***

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 [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 and join General Meeting on NSDL E- Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL E- Voting System ?**

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 and casting your vote during the General Meeting . For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e - voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [cs poojaparekh@gmail.com](mailto:cs poojaparekh@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional Shareholders (i.e other individuals ,HUF,NRI etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. By clicking on “upload their Board Resolution /Power of Attorney /Authority Letter Displayed under “e voting” tab in their login.
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/-  
Shubhangi Chourasia  
Company Secretary & Compliance Officer  
Membership No. A67818**

**Place: Rajpipla  
Date: 5<sup>th</sup> July, 2022**

**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	NIL

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013**

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 4 & 5 of the accompanying Notice dated July 05, 2022.

#### **Item No.4 & 5**

The Current Authorized Capital of the Company is Rs 5,00,00,000/- (Rupees Five Crores only) and the paid up share capital of the Company is Rs. 5,00,00,000 (Rupees Five Crores only). The Company proposes to increase its authorized share capital to Rs.12,50,00,000/- (Rupees Twelve Crores Fifty lakhs only) to facilitate any fund raising in future . With the growing expansion of the Company's business, it is desirable to bring the Authorized Share Capital of the Company in proper correlation with the magnitude of the Company's resources and size of its undertaking.

Thus, the Authorized Share Capital of the Company would be Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty lakhs only) divided into 1,25,00,000 (One Crore Twenty Fifty Lakhs) equity shares of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company.

Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the passing of ordinary resolution in item No 4 and No 5 as set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

**Item No. 6:**

As per Sections 62(1)(c) and 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made there under (the "Act") and other applicable provisions, if any, and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of the Members of the Company by way of special resolution is required for issue & allotment of Convertible Warrants on preferential basis to proposed allottee(s) belonging to promoter and non-promoter group.

The Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. Further to strengthen the financial position, to meet working capital requirements & to augment the financial resources of the Company the management has proposed the preferential issue of convertible warrants. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the proposed allottee(s) belonging to promoter and non-promoter group have agreed to subscribe to and infuse further capital to strengthen its financial position and net worth.

To meet the funding requirements, the Company proposes to issue 60,00,000 Convertible Warrants on a preferential basis Convertible into equivalent number of equity shares of the Company of Face value of Rs. 10/- each (hereinafter referred to as "Warrants") at anytime within a period of 18 months from the date of allotment at an exercise price of Rs. 10/- (Rs. 2.5 shall be paid at the time of application and remaining at the time of exercising of warrant) the proposed allottee (s) belonging to promoter's and non-promoter group of the Company, as detailed here under, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 164 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

**Necessary information or details as required in respect of the proposed issue of Convertible Warrants in terms of applicable provisions of the Act read with related Rules thereto and SEBI (ICDR) Regulations are as under:**

**1. The Objects of the preferential issue of Warrants Convertible:**

Your Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. To fund the capital requirement for increasing the profitability by increasing the bottom line, repayment of debts, business expansion, working capital requirements and for general corporate purpose which shall enhance the profitability of the Company.

**2. Maximum Number of securities to be issued:**

The Company proposes to issue and allot upto 60,00,000 Convertible warrants of face value of Rs. 10/- each at a price of Rs. 2.5 shall be paid at the time of application, and remaining at the time of exercising of warrant at a price of Rs.10/- per warrant, each convertible into or exchangeable for One(1) Equity share of face value of Rs.10/- per share aggregating to Rs.6,00,00,000 (Rupees Six Crores Only) to proposed allottees.

**3. The price or price band at/within which the allotment is proposed:**

The proposed issue will be made at Rs. 10/- inclusive of face value of Rs. 10/- each Warrant aggregating to Rs. 6,00,00,000/- (Rupees Six Crores Only) to proposed allottee(s).

**4. Basis on which the price has been arrived:**

The equity shares of Company are listed on SME Platform of BSE Limited and are infrequently traded in accordance with SEBI (ICDR) Regulations. In terms of the applicable provisions of Regulation 165 of SEBI (ICDR) Regulations the price at which Convertible Warrants shall be allotted.



The pricing in case of infrequently traded shares as per regulation 165 of the ICDR Regulation is determined by the issuer taking into account valuation parameters such as book value, comparable trading multiples, and other such customary parameters for valuation, and such valuation is required to be certified by independent valuer.

Further, proposed preferential issue results in allotment of more than five percent of the post issue fully diluted share capital of the company, to an allottee or to allottee(s) acting in concert, the valuation report from Nitish Chaturvedi Independent registered valuer with IBBI Registration No. IBBI/RV/03/2020/12916 is obtained for determining the price and same is available on the website of the company [www.smel.com](http://www.smel.com)

The Floor price of the Convertible Warrants to be allotted on preferential basis is Rs. 10/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations as mentioned above.

#### **5.Name and address of valuer who performed valuation:**

The Valuation was performed by Nitish Chaturvedi, Registered Valuer with IBBI Registration No. IBBI/RV/03/2020/12916, a Registered Valuer having his office at Spaces, Kanakia Wall Street, Level 4, A Wing, Andheri Kurla Road, Chakala, Andheri (E), Mumbai-400093.

#### **6. Relevant date with reference to which the price has been arrived at:**

The “Relevant Date” as per the ICDR Regulations for determining the minimum price for the preferential issue of Convertible Warrants is 01.07.2022 being 30 days prior to the date of the Annual General Meeting to be held on 01 August, 2022.

#### **7. Particulars of the Preferential Issue including date of passing of Board Resolution:**

The Board of Directors in its meeting held on 5th July, 2022 had approved the issuance of warrants convertible into equity shares and accordingly proposes to issue and allot in aggregate up-to maximum of 60,00,000 convertible warrants at a issue price of Rs. 10/- (Rupees Ten Only) per warrants to the entities/individuals belonging to Promoter and Non-Promoter category, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

#### **8. Maximum number of specified securities to be issued:**

The resolutions set out in this Notice authorize the Board to issue up to 60,00,000 number of equity shares at a price of Rs10/ per share (Detail of proposed investors stated under Annexure -1).

#### **9.Intent of the Promoters, Directors or Key Managerial Personnel to subscribe to the preferential issue.**

The Promoter of the company intends to participate/subscribe to the proposed issue. Apart from above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue.

#### **10. Pre and Post-Issue Shareholding Pattern**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided is as below:

SR NO.	Category	Pre- Issue Shareholding		Post – Issue Shareholding	
		No. Of Shares Held	% of shares	No. Of Warrants	% of Warrants
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
<b>1</b>	<b>Indian</b>				
<b>A</b>	Individual / HUF	2245030	44.9	5345030	48.59
<b>B</b>	Central Govt / State Govt(s)				
<b>C</b>	Bodies Corporate	601090	12.02	901090	8.19
<b>D</b>	Banks /FI				

E	Any Others				
<b>2</b>	<b>Foreign</b>				
A	NRI - Individuals				
B	Other - Individuals				
C	Bodies Corporate				
D	Banks /FI				
E	Any Others				
	<b>Total shareholding of Promoter &amp; Promoter Group (A)</b>	<b>2846120</b>	<b>56.92</b>	<b>6246120</b>	<b>56.78</b>
<b>B.</b>	<b>Public Shareholding</b>				
<b>1.</b>	<b>Institutions</b>				
<b>2.</b>	<b>Non-Institutions</b>				
A	Bodies Corporate	1783880	35.48	3533880	32.12
B	Individuals				
I	Individuals shareholders holding nominal share capital upto Rs.2 lakh	175000	3.6	925000	8.40
ii	Individuals shareholders holding nominal share capital in excess of Rs.2 lakh	175000	3.6	275000	2.5
C	Qualified Foreign Investor				
D	Others (specify)	10000	0.2	10000	0.1
I	Clearing Members				
ii	Non Resident Indians	10000	0.2	10000	0.1
iii	Trusts				
iv	NBFC				
	<b>Total Public Shareholding (B)</b>	<b>2153880</b>	<b>43.08</b>	<b>4753880</b>	<b>43.22</b>
	<b>Grand Total (A+B)</b>	<b>50,00,000</b>	<b>100.00</b>	<b>11000000</b>	<b>100.00</b>

#### 11. Proposed time for completion of Preferential Allotment

As required under the SEBI(ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen(15) days from the date of passing this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of Fifteen(15) days from the date of receipt of last of such approvals.

#### 12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any.

The names of the Investor together with their post issue capital held with them will be as set out Below:- (Refer Annexure -1)

#### 13. Principal terms of Asset charged as securities

Not applicable

#### 14. Change in control if any, in the Company that would occur consequent to the preferential issue

As a result of the proposed preferential issue of equity shares, there will be no change in the control or management of the Company. However, voting rights will change in according with the change in shareholding pattern.

#### 15. Re-computation of price and lock-in of specified securities

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 6 months prior to the Relevant Date, the Company is not required to recomputed the price of the equity shares in accordance with ICDR Regulations.

**16. Kinds of Securities offered –**

Warrants Convertible into Equity Shares

**17. Basis on which the price has been arrived and justification for the price (including premium if any**

Since the equity shares of the Company are Infrequently traded and the shares of the company is listed on BSE Limited, the issue price shall be an amount obtained from the Registered valuer is applicable. We also confirm that the Articles of Association do not contain any restrictive provision.

**18. Relevant date with reference to which the price has been arrived at:**

The shares of the company is infrequently traded , so valuation report by a registered independent valuer will be required for determination of the issue price for the Shares as per Regulation 165 of the SEBI (ICDR) Regulations. We have submit a certificate stating that the company is in compliance of this regulation, obtained from an Registered Valuer to the Bombay Stock Exchange where the equity shares of the company is listed.

**19. The class or classes of persons to whom the allotment is proposed to be made:**

The Shares pursuant to the preferential issue shall be allotted to Promoter and Non-Promoter Category (Refer Annexure-1) in the manner as specified here.

**20. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment of any securities has been made to any person.

**21. Practicing Company Certificate:**

The certificate will be issued by Ms. Pooja Gandhi, Practicing Company Secretary certifying that the preferential issue of the equity shares is being made in accordance with the requirements of SEBI Regulations for Preferential Issues, as required under the SEBI (ICDR) Regulations, 2018 as amended from time to time, and the same shall be available for inspection at the Registered office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up to the date of AGM and shall also be available during the AGM. The Certificate will also available on the Company's website i.e. <https://sungoldmediaent.com/>

**22. lock-in requirements:**

The proposed allotment of the Convertible warrants, shall be subject to a lock-in as per the requirements of ICDR Regulations.

i) The convertible warrants allotted on a preferential basis to the promoters or promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on a preferential basis to the promoters or the promoter group, shall be locked-in for a period of 18 months from the date of trading approval granted for the specified securities or equity shares allotted pursuant to exercise of the option attached to warrant;

ii) The convertible warrants allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of 6 months from the date of trading approval;

iii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per Regulation 167(6) of the ICDR Regulations, 2018.

**23. Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable.

**24. Auditors Certificate:**

The Certificate will be issued by M/s Bhattar & Co, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the members at the AGM and will be kept open for inspection at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m. on all working days between Monday to Saturday of every week, upto the date of this AGM.

**25. Other disclosures**

- (i) Neither the Company nor its directors or Promoter have been declared as wilful defaulter or Fraudulent Borrower in terms of the SEBI ICDR Regulations.
- (ii) Neither the Company nor any of its Directors and / or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (iii) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (iv) The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.
- (v) The Company shall re-compute the price of the Convertible Warrants in terms of the provision of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 where it is required to do so;
- (vi) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, the Convertible Warrants shall continue to be locked-in till the time such amount is paid by the allottees.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

Provided that, the aforesaid preferential issues would be within the Authorized Share Capital of the Company. The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, for accompanying Notice for approval by the Members of the Company. None of the Directors/Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

**Annexure -1****Details of the Proposed Allottees**

<b>Name of the Proposed Allottee</b>	<b>Category (Promoter/ Non - Promoter)</b>	<b>Ultimate Beneficial Owner</b>	<b>No. of Convertible Warrants to be allotted</b>	<b>Post Issue No of shares allottee will hold</b>	<b>Post issue % of capital that allottee will hold</b>
RAJ RAJIV KOTIA	Promoter	NA	2320000	4261480	38.74
RAJIV RAMESHCHANDRA KOTIA	Promoter	NA	240000	543550	4.94
DAIV KOTIA	Promoter Group	NA	270000	270000	2.45
SALONI KOTIA	Promoter Group	NA	270000	270000	2.45
SHREE KRISHNA INFRASTRUCTURE LIMITED	Promoter Group	RAVI KOTIA	300000	901090	8.19
SHREE MANIBHADRA BROKING PRIVATE LIMITED	Non Promoter	SUHAS SHRIDEV	770000	1420000	12.91
MAGIC TOUCH SECURITIES PRIVATE LIMITED	Non Promoter	AMIT PRAJAPATI	700000	1320000	12.00
NAMRA TRADERS AND DISTRIBUTORS LLP	Non Promoter	HARSH MEHTA	280000	520000	4.73
RAHUL RUDOLPH DSOUZA	Non Promoter	NA	50000	175000	1.59
ROMA RUDOLPH DSOUZA	Non Promoter	NA	50000	75000	0.68
ROSE RUDOLPH DSOUZA	Non Promoter	NA	50000	65000	0.59
NOEL ALEX FERRAO	Non Promoter	NA	50000	50000	0.45
BRIDGET NOEL FERRAO	Non Promoter	NA	50000	50000	0.45
HETAL DOSHI	Non Promoter	NA	70000	70000	0.64
TEJ DOSHI	Non Promoter	NA	60000	60000	0.55
VARSHABEN THOBHANI	Non Promoter	NA	60000	60000	0.55
JIGNESHBHAI THOBHANI	Non Promoter	NA	60000	60000	0.55
BAKULESH OZA	Non Promoter	NA	180000	180000	1.64
KUNAL NATHANI	Non Promoter	NA	170000	170000	1.55
<b>TOTAL</b>			<b>60,00,000</b>		

## Route map of the venue of 27<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 27<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, 2022.

**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 31 <sup>st</sup> March, 2022	For the year ended 31 <sup>st</sup> March, 2021
Revenue from operation	57.69	65.20
Other Income	0.03	0.14
Total Revenue	57.72	65.34
Total Expense	56.41	64.09
Gross Profit before depreciation and tax	4.71	4.69
Depreciation	3.41	3.44
Net Profit before tax	1.31	1.25
Tax Expense	0.33	0.33
Net Profit After Tax	0.98	0.93
Balance of Profit brought forward	26.36	25.43
Balance available for appropriation	0.98	0.93
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	27.33	26.36
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 57.72 as compared to Rs. 65.34 Lakhs of the previous financial year. The Company achieved net profit of Rs 0.98 as compared to Rs 0.93 Lakhs in previous financial year. The directors are continuously looking for new avenues for future growth of the Company.

**3. 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 31,2022 is available on the Company's website on: [www.sungoldmediaent.com](http://www.sungoldmediaent.com)

#### **4. DIVIDEND:**

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

#### **5. 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.

#### **6. AMOUNT TRANSFER TO RESERVE:**

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

#### **7. 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.

#### **8. 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.

#### **9. 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.

#### **10. 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.

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

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

#### **12. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the FY 2021-2022 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.

#### **13.DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

There was no Subsidiary/Joint Ventures/Associate Companies during the FY 2021-2022.

#### **14.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.



**15. 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 re-appointment.

There is no change in the Directors of the Company during the Financial Year 2021-2022.

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

Ms Janvi Shirawala, (Mem No : A65093) Company Secretary and Compliance officer of the Company resigned on 17.05.2022. And Ms Shubhangi Chourasia (Mem No : A67818) is appointed as Company Secretary and Compliance officer of the Company w.e.f 17.05.2022.

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

The following Meetings of the Board of Directors were held during the Financial Year 2021-2022:

Sr. no.	Date of Meeting of Board	Board Strength	No. of Directors Present
1	04.05.2021	4	4
2	01.06.2021	4	4
3	16.07.2021	4	4
4	28.10.2021	4	4
5	25.02.2022	4	4

During the Financial Year 2021-2022, No Extra Ordinary General Meetings of the Company was held.

The compositions of the Board, attendance at the Board meetings held during the FY 2021-2022 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, 2022 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 24.08.2021	*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	05	05	√	NIL	-	2	19,41,480
Mr. Keyur Gandhi	03494183	NED	05	05	√	1	1	1	-
Mrs. Amruta Giradkar	08698062	NED-ID	05	05	√	NIL	1	1	-
Ms. Aasthi Singh	08709814	NED-ID	05	05	√	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.

### **17.MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met once on January, 27, 2022 inter alia, to:

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

All Independent Directors were present at the meeting.

### **18.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, 2022.**

During the Financial Year 2021-2022, the Audit Committee met Four times i.e. on June 01, 2021; September 23, 2021; October 28, 2021 and February 25, 2022. The maximum gap between two meetings was not more than 120 days. Accordingly, only four meetings were held during the Financial Year 2021-2022. (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.

## I. 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, 2022.

During the Financial Year 2021-2022, the Nomination and Remuneration Committee met twice i.e. on May 04, 2021 and on June 01, 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:

- i. Review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- ii. 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;
- iii. Formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- iv. Devising a policy on diversity of Board of directors;
- v. 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;
- vi. Review and implement succession and development plans for Managing Director, Executive Directors and Senior Management.
- vii. 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, 2022 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Kotia	Chairman & Managing Director	9,60,000	-	-	9,60,000
Mr. Keyur Gandhi	Non-Executive Director	-	-	8,000	8,000
Mrs. Amruta Giradkar	Independent Director	-	-	12,000	12,000
Ms. Aasthi Singh	Independent Director	-	-	13,000	13,000

### 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.

## II. 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, 2022.

During the Financial Year 2021-2022, the Stakeholders Relationship Committee met once i.e. on June 01, 2021.

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 redressed of all the shareholders complaints.

**Name and designation of Compliance Officer:**

Ms. Shubhangi Chourasia, 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, 2022.

Ms. Janvi Shirawala was the Company Secretary and Compliance officer of the Company **upto May 17, 2022**. However, Ms. Shubhangi Chourasia was appointed as Company Secretary and Compliance Officer w.e.f. **May 17, 2022**, for complying with the requirements of Securities Law and SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for current year.

**19. 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, 2022, 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.

**20. 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).

## **21. 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 2021-2022.

## **22. 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.

## **23. 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.

## **24. 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.

## **25. 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.

## **26. 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.

**27. 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, 2022 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.

**28. AUDITORS AND AUDIT REPORT:**

At the 23rd AGM, the Members approved appointment of M/s Bhattar & Company, Chartered Accountants (FRN: 131092W), as Statutory Auditor of the Company to hold office for a period of four years from the conclusion of that AGM till the conclusion of the Twenty Seventh AGM. Tenure of existing Statutory Auditors i.e. M/s Bhattar & Company, Chartered Accountants, is going to complete at ensuing Annual General Meeting and as per the provisions of Section 139 of the Companies Act, 2013, they are not eligible for further re-appointment as their tenure of 5 years will be completed. Accordingly, the Company is required to appoint a new auditor in place of outgoing auditor.

Board of Director of the Company, upon recommendation of the Audit Committee, has recommended to appoint M/s. Bharat & Co, Chartered Accountants (Firm registration No. 131010W), as the Statutory Auditors in place of the retiring Auditors of the Company for five Years commencing from the conclusion of the ensuing 27th Annual General Meeting scheduled to be held on 01st August, 2022 upto the conclusion of 32nd Annual General Meeting of the Company to be held in the year 2027 subject to approval by shareholders in ensuing Annual General meeting. The Company has received Certificate from M/s. Bharat & Co, Chartered Accountants stating that the appointment if made will be in accordance with conditions prescribed in rules and the auditor satisfies criteria provided under Section 141 of the Companies Act, 2013.

The Statutory Auditors' Report for FY 2021-22, does not contain any qualification, reservation or adverse remark or disclaimer, the same forms part of this Annual Report. The Statutory Auditors of the Company have not reported any matter under Section 143(12) of the Companies Act, 2013

**29. SECRETARIAL AUDITOR:**

In terms of section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed 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, 2022 is annexed herewith as **Annexure-III** to this report.



**30. 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, 2022.

**31. 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)

**32. 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.

**33. 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.

**34. 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)

**35. 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.

**36. 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: 05.07.2022  
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.**

SL. No.	Particulars	Details
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.**

SL. No.	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Dhaval Kotia ( Relative of KMP )	Daiv Kotia ( Relative of KMP)	Shweta Dhaval kotia (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	621000	828000	554400
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**

Sd/-

**Raj Kotia**

**Chairman & Managing Director**

**DIN: 06360347**

**Date:05.07.2022**

**Place: Rajpipla**

## 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, 2022

**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, 2022 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, 2022 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:

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

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

Sd/-

**CS Pooja Gandhi**

**Proprietor**

**ACS: 22838, COP:20135**

**UDIN: A022838D000480526**

**Date: 10.06.2022**

**Place: Mumbai**

**Peer Review Cer. No.: 1367/2021**

## **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.  
Practicing Company Secretaries**

**Sd/-  
CS Pooja Gandhi  
Proprietor  
ACS: 22838, COP: 20135  
UDIN: A022838D000480526  
Peer Review Cer. No.:1367/2021  
Date: 10-06-2022  
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. 80,000/- every month.</p> <p>The median remuneration of the employees is Rs. 51,750/- 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>1.16:1</td></tr></tbody></table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Raj Kotia (CMD)	1.16:1								
Name of the Director	Ratio of the remuneration to the median remuneration of the employees													
Mr. Raj Kotia (CMD)	1.16:1													
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 is no increase in the Remuneration of Managing Director.</p> <p>There is increase in the salary of Chief Financial Officer and salaries of employees.</p> <p>Also Ms. Madhuri Mistry was the Company Secretary of the Company till 04.05.2021 and Ms. Janvi Shirawala has been appointed as the Company Secretary on 04.05.2021. Due to change in the said post in the Financial Year 2021-2022, the percentage increase in remuneration of Company Secretary is not calculated.</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 2020-2021</th><th></th><th>% increase</th></tr></thead><tbody><tr><td>44800</td><td></td><td></td></tr><tr><th>Median Remuneration for FY 2021-2022</th><th></th><th></th></tr><tr><td>51750</td><td></td><td>15.51%</td></tr></tbody></table>	Median Remuneration for FY 2020-2021		% increase	44800			Median Remuneration for FY 2021-2022			51750		15.51%
Median Remuneration for FY 2020-2021		% increase												
44800														
Median Remuneration for FY 2021-2022														
51750		15.51%												
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. 19 (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, 2022.

<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: A022838D000480460  
Peer Review Cer. No.:1367/2021  
Date: 10.06.2022  
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, 2022.

**Date: 26.05.2022**

**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, 2022 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: May 26, 2022**

**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, co-ordinator, 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:**

During the year 2021-2022, the global M&E industry witnessed continued changes with evolving consumption behaviour and progress in technologies amid ongoing impact from the global pandemic. People preferred to avoid in-person events while seeking to fulfil their media and entertainment requirements at home.

The M&E industry in India is expected to grow 17% to reach 1.89 Trillion in 2022 and further continue to grow at a CAGR of 11% to reach 2.32 Trillion by 2024. The growth will be led by Television, Digital & Films which are expected to add 65% of the total growth. Animation and VFX too will also be significant contributors

As per EY-FICCI, overall television segment increased by 5% reaching ` 720 Billion in 2021 and is expected to grow by 5.4% in 2022. Television advertising grew by 25% in 2021, recovering from a 21.5% drop in 2020 and almost reached pre-Covid levels of 2019 and are expected to continue growing in the future, driven by an increase in advertising on regional channels & growth in new advertisers. Connected TV sets reached 10 Million which is still ~5% of the total TV households in India. TV as a medium is expected to remain robust, given its function as a platform for family viewing, strong user base, and the evolution of content to meet everyone's needs. India's TV penetration and ARPUs have remained steady unlike some advanced markets where there is a visible decline. Subscriptions will be driven by the strong performance of regional channels and cost advantage vis-à-vis OTT as stated in BCG's Blockbuster Script for The New Decade (BCG).

Overall Television segment is expected to reach 826 Billion by 2024 growing at a CAGR of 5% while the advertising segment is expected to grow at a CAGR of 8% and reach 394 Billion during the same period. This growth in television advertising will be driven by entry of new advertisers, existing brands advertising on television, upward correction in regional advertising rates and availability of new and fresh content.

Subscription revenue will continue to contribute more than 50% revenues of the total Television segment and is expected to cross ` 432 Billion by 2024. Electrification of rural India is expected to lead to an increase in overall TV households. As per BARC Universe Estimates 2020, total households in India were 300 Million with 70% of these being TV households at 210 Million. Along with the growth in number of TV households, the number of households with TV connections are expected to grow at a CAGR of 5% to reach 220 Million (~67%) of the Indian households by 2025 (EY-FICCI).

The Indian media and entertainment industry is one of the fastest growing media industries in the world and is projected to reach USD 100 billion by 2030, said by Apurva Chandra, Secretary, Ministry of Information and Broadcasting (MIB). There is tremendous growth in the Indian Media and Entertainment Industry. With the rising consumer demand and improving advertising revenues, the Indian M&E (Media & Entertainment) is on the cusp of a strong phase of growth. The Indian Industry is driven by increasing digitization and higher internet usage over the last decade. The Internet has become a major source of entertainment for a majority of people.

### **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:**

- In November 2021, media consulting firm Ormax Media, launched an OTT Brand Health Tracking Tool called Ormax Brand Monitor (OBM). The tool is based on syndicated research conducted every month among SVOD & AVOD audiences across India, to track the performance of 16 OTT platforms on key brand measures.
- In November 2021, social gaming platform WinZO, with Kalaari Capital announced a new investment initiative, 'Gaming Lab', to encourage and support India's gaming ecosystem.
- In November 2021, digital entertainment and technology company JetSynthesys, partnered with Mr. Sonu Nigam, an artiste, to launch the Indian music industry's first-ever NFT (Non-fungible token) series.
- In October 2021, Indian telecom major Bharti Airtel, launched its Video Platform as a Service (CPaaS)— 'Airtel IQ Video'. The solution, developed by Airtel's in-house engineering teams, will allow entertainment companies and broadcasters to offer OTT video services with minimal investment by leveraging Airtel's video cloud platform.
- In October 2021, Times Network announced the launch of Times Now Navbharat — a Hindi news channel — and ET NOW Swadesh — a Hindi business news channel—in the US, Canada and key international markets, in partnership with Yupp TV.
- In the second quarter of 2021, smart TV shipments from India increased by 65% YoY, due to rising expansion activities adopted by original equipment manufacturers (OEMs) for their smart TV portfolios.
- In September 2021, Zee Entertainment Enterprises (ZEEL) announced a plan to merge with Sony Pictures Networks India. As part of this agreement, Sony plans to invest US\$ 1.57 billion in the merged entity.

### **GOVERNMENT INITIATIVES:**

- The Government of India has taken various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing the FDI limit from 74% to 100% in cable and direct-to-home (DTH) satellite platforms, and granting industry status to the film industry for easy access to institutional finance.
- Film Facilitation Office (FFO) set up by the Ministry of Information & Broadcasting, Government of India, acts as a single window clearance and facilitation point for producers and production companies with a view to assist them in getting requisite filming permissions.

### **POLICIES IMPLEMENTED:**

- **IT (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.**  
The Rules prescribe a framework for the regulation of content by online publishers of news and current affairs content, and curated audio-visual content. As per the Rules, all intermediaries are required to provide a grievance redressal mechanism for resolving complaints from users. A three-tier grievance redressal mechanism for self-regulation and an oversight mechanism has been prescribed.
- **Cable Television Network (Amendment) Rules, 2021**  
The MIB also notified amendments in the Cable TV Rules; the rules required a formal redressal compliant mechanism related to grievances of the viewers. It reiterated the three-tier grievance redressal mechanism as suggested in IT Rules 2021. The amendment also empowers the Central government to prohibit transmission/re-transmission of any content by a cable operator and to set-up a transparent mechanism for grievance redressal from viewers.

## **INITIATIVES UNDERTAKEN:**

- **AVGC Task Force**

In the Budget for 2022, Finance Minister Nirmala Sitharaman announced creation of a task force to look at ways to build domestic capacity and also to serve the global demand in Animation, Visual Effects, Gaming and Comic (AVGC) sector. Information and Broadcasting Ministry (I&B Ministry) has constituted the said AVGC Promotion Task Force which will be headed by the Secretary, Ministry of Information & Broadcasting and shall be required to submit its plan of action in a 90-day period.

- **Review of Television Audience Measurement and Rating System**

The major recommendation was for structural change in the governance of BARC so to avoid any potential risk arising out of conflict of interest. The proposal was also for changes in the board of BARC & for equal representation of AAAI, ISA & IBF. The recommendations included annual audits, division of BARC, and creation of an oversight committee along with defined tenure of the board members.

- **E-Vidya Channels to expand to 200**

Finance Minister Nirmala Sitharaman announced that the Government will expand the PM e-Vidya programme of 'One Class, One TV programme' from 12 to 200 TV channels to impart supplementary teaching and build a resilient mechanism for education delivery in this year's Budget. High quality e-content in all spoken languages will be developed for delivery via internet, mobile phones, TV and through radio and digital teachers.

## **FUTURE OUTLOOK:**

- As students and current industry professionals consider the future of media, it's clear that new technology innovations will provide new business and career opportunities.
- Mobile video marketing can provide big rewards for businesses. The study of data will provide key insights and make business more competitive. The continued exploration of emerging technologies such as VR and AR will change how we as humans interact with the digital landscape.
- As you consider your own future in media, discover how an online communication degree can prepare you for the exciting innovations to come in the field. Such a degree typically provides an understanding of emerging and social media platforms, data analytics, visual communication, content creation, and beyond.
- Indian OTT sector in the 'scaling stage' with strong subscription growth and high investment in premium and original content. Despite Covid challenges, India's media and entertainment industry has revived to pre-Covid levels and is expected to grow to \$55-70 billion by 2030 at 10-12 per cent CAGR, according to a report released by BCG-CII. The growth will be driven mainly by the OTT, gaming, animation and VFX segments.
- The report noted that the industry continues to showcase multimodal growth with digital video leading the consumption boom, but added that the growth realisation of this potential will depend on "several supply-side and demand-side factors." The Indian OTT sector is currently in the "scaling stage" with strong subscription growth and high investment in premium and original content, with over 40 players. The past year has been a challenging one for the media and entertainment industry, however the industry has shown strong recovery with TV ad volumes bouncing back to pre-Covid levels and expected to continue growing in the future, driven by increased advertising on regional channels and entry of new advertisers. Gaming in India is currently under-penetrated but is expected to witness strong growth due to the "mobile first" phenomenon. India is also emerging as a talent hub, with more than 10x increase in the number of gaming companies over the last decade. This has led to a boom in VC funding for the sector over the last few years.

## **INTERNAL CONTROL:**

The Company has a robust Internal controls framework, commensurate with the size of its operations, geographical spread and changing risk complexity, impacted by varying internal and external factors. The Company's internal control systems comprises policies and procedures designed to ensure sound management of its operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information, and compliance. The Company has appointed Chartered Accountant, to give independent, objective, and reasonable assurance on the sufficiency and effectiveness of the Internal Controls. The audit firm evaluates and tests the effectiveness and appropriateness of internal controls on a regular basis. The Audit Committee is informed of significant audit findings

after the evaluation, and measures taken thereof. The various process owners implement corrective measures in their respective domains based on internal audit results, thereby strengthening controls. The Audit Committee approves the yearly internal audit plan, examines the internal control system's sufficiency and effectiveness, assesses key audit observations, and supervises the implementation of audit.

### **HUMAN RESOURCES:**

Sungold Media & Entertainment Ltd recognises human capital to be one of its most important assets. The Company has consciously developed a positive working atmosphere that provides a satisfying work environment, promotes career progression and encourages employee safety. In the current financial year, we have focused our efforts on enhanced learning and development programs, enhanced communications, making our policies more employee friendly, and overall nurturing a culture of collaboration and teamwork. Our concerted efforts to enable the growth of our employees along with the Company, has helped us significantly in ensuring enhanced employee satisfaction in Company.

### **INDUSTRY RISKS:**

The top attack tactics targeting this industry can be broken into four main categories, including sensitive content, cyber attack chatter, information exposure, impersonations and account takeover, and pirated content and counterfeit goods. 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.

### **OPPORTUNITIES:**

The Indian media and entertainment (M&E) industry is one of the fastest growing industries in the country. Its various segments, film, television, advertising, print and digital have witnessed a tremendous growth in the last few years. The industry is highly driven by strong consumption in non-metro and small cities, intense emergence of regional media and burgeoning new media businesses and formats.

The Company foresees 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:**

#### **1.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. Explicit, violent or sensitive content sharing can put high-profile individuals, such as athletes, celebrities and other VIPs at digital and physical risk, while also damaging reputation.

70% of identified threat activity facing the media and entertainment industry is related to sensitive content. Media and entertainment brands are frequently targeted with offensive content – explicit posts, negative sentiment, violence and controversy. Since reputation and fandom is so important to revenue streams, media and entertainment brands need to understand what is being said about their brand, content and talent online.

#### **2.Cyber Attack Chatter**

Attackers frequently use surface, deep and dark web chatrooms and forums to plan attacks, choose targets and sell hacking services. This chatter can become useful intelligence for media and entertainment agencies looking to thwart attacks on talent, fans and brand before they occur. Early warning of stolen credentials, account hacking attempts and

impersonations is necessary to protect media brands and talent alike. Within the media and entertainment industry, ZeroFox identified 450,000 incidents related to cyber attack chatter within the specified time period.

### **Information Exposure, Impersonations and Account Takeover**

Media and entertainment agencies have an obligation to protect their talent from credential compromise, PII leakage and more. High-profile employees, such as celebrities and athletes, pose a particular vulnerability for agencies, as exposed credentials often give an attacker access to accounts that can then be used to target the organization and the larger fanbase. Impersonations, on social media, domains and other digital platforms, often serve as the foundation for broader digital attacks. Attackers exploit the popularity and awareness of celebrities and well known brands in order to conduct attacks such as phishing, harvesting user credentials, defrauding, and otherwise taking advantage of vulnerable fans. Fake accounts on social media are often used to engage legitimate consumers to encourage information sharing and fraudulent purchases. In the time period covered, ZeroFox identified over 125,000 instances of compromised credentials and PII exposure for our Media and Entertainment customers.

### **3.Pirated Content and Counterfeit Goods**

Fraudsters looking to capitalize off popularity and brand recognition create and sell fake versions of legitimate goods, such as fake tickets. These fraudulent products are then sold on legitimate sites as well as on malicious sites, in conjunction with domain-based attacks. Counterfeit and pirated content not only steal revenue from legitimate retailers, but also damage brand reputation and customer trust. Last year, ZeroFox detected over 530,000 instances of pirated content and counterfeit goods on data sources monitored by our media and entertainment customers.

A recent example of this includes scams targeting streaming services, like the one shown below. Streaming media sites have spiked in popularity as the majority of the world goes on lockdown during the COVID-19 outbreak. Many of these sites contain pirated content, but some even contain malware that infects users seeking free entertainment. ZeroFox's Alpha Team conducted in-depth research on these scams here.

### **4.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&AR have been primarily based on publicly available sources, and discrepancies, if any, are incidental and unintentional.

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS 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, 2022, 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, 2022, 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 there under, 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, 2022. 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 statement

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, 2022 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, 2020 ("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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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, 2022 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



(i) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(j) No dividend has been declared or paid during the year by the Company.

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

**Sd/-**  
**Daulal H.Bhatler**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 22016937AJQARI8230**  
**Place: Mumbai**  
**Date: 26.05.2022**

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

- i) (a)(A)The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (a)(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (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.
- (c)There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) (a) Since there is no inventory at year end, physical verification has not been conducted as at balance sheet date.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) (a)During the year the Company has provided loans, advances in the nature of loans as follows. However the company has not stood guarantee or provided security to other entity as per clause 3(iii)(a) of the Order

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	NA	NA	NA	INR 50,00,000
- Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 50,00,000
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 4,52,04,488

(b)In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has granted loans and advances in during the year to entities where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular as per clause 3(iii) (c) of the Order.

(d) The following amounts are overdue for more than ninety days to whom loan has been granted during the year, and reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest as per clause 3(iii)(e) of the Order.

Number of Cases	Principal Amount Overdue	Interest Overdue	Total Overdue	Remarks (if any)
18	3,88,98,011	33,01,314	4,21,99,325	Reasonable steps have been taken by the company for recovery

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties as per clause 3(iii)(e) of the Order.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.

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) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x) (a) 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.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) 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.
- 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) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (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) According to the information and explanations given to us and documents produced before us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

**Sd/-**  
**Daulal H.Bhatler**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 22016937AJQARI8230**  
**Place: Mumbai**  
**Date: 26.05.2022**

## **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, 2022 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, 2022, 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: 22016937AJQARI8230**

**Place: Mumbai**  
**Date: 26.05.2022**

**1. Summary of significant accounting policies**

**1. 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.

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

Financial liabilities are derecognised 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 recognised 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 recognised 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, 2022.

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**Balance Sheet as at March 31, 2022**  
**(CIN: L22100GJ1995PLC024944 )**

Particulars	Notes	As at 31.03.2022	As at 31.03.2021
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
Property, Plant and Equipment	2	0.19	0.26
<u>Financial Assets</u>			
Other non-current assets	3	452.04	415.73
Deferred Tax Assets (Net)	20	0.18	0.18
		<b>452.41</b>	<b>416.17</b>
<b>(2) Current assets</b>			
<u>Financial Assets</u>			
1) Trade receivables	4	79.95	92.78
2) Cash and Cash equivalents	5	19.18	37.33
Other Financial Assets	3	0.25	0.25
Other current assets	6	10.71	16.87
		<b>110.09</b>	<b>147.23</b>
		<b>562.50</b>	<b>563.40</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
Equity Share capital	7	500.00	500.00
Other Equity	8	61.29	60.31
		<b>561.29</b>	<b>560.31</b>
<b>(2) Liabilities</b>			
<b>Non-current liabilities</b>			
<u>Financial liabilities</u>			
1) Borrowings		-	2.38
		-	<b>2.38</b>
<b>(3) Current liabilities</b>			
<u>Financial Liabilities</u>			
1) Trade payables		-	-
Total outstanding dues of micro & small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	9	0.21	0.07
Other current liabilities	10	0.67	0.31
Short Term Provision (Net)	11	0.33	0.33
		<b>1.21</b>	<b>0.71</b>
		<b>562.50</b>	<b>563.40</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. Bhatler**

Proprietor

Membership No. 016937

UDIN :22016937AJQARI8230

Place: Mumbai

Date :26.05.2022

**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/-

**Shubhangi Chourasia**

Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**Statement of Profit and Loss for the period ended March 31, 2022**  
**(CIN: L22100GJ1995PLC024944 )**

Particulars	Notes	Year ended 31.03.2022	Year ended 31.03.2021
<b>INCOME</b>			
Revenue from operations	12	57.69	65.21
Other income	13	0.03	0.14
<b>Total income</b>		<b>57.72</b>	<b>65.34</b>
<b>EXPENSES</b>			
Purchase of Stock- in- Trade		-	-
Change in Inventories of Finished Goods & Work in Progress and Stock in Trade		-	-
Employee benefits expense	14	23.98	24.96
Finance costs	15	0.14	0.66
Depreciation and amortisation expense	16	3.41	3.44
Other expenses	17	28.89	35.02
<b>Total expenses</b>		<b>56.41</b>	<b>64.09</b>
<b>Profit / (Loss) before tax</b>		<b>1.31</b>	<b>1.25</b>
<b>Less : Tax expenses</b>			
- Current tax	19	0.33	0.33
- Deferred tax	20	(0.00)	(0.01)
<b>Total tax expense</b>		<b>0.33</b>	<b>0.33</b>
<b>Profit / (loss) for the year</b>		<b>0.98</b>	<b>0.93</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>0.98</b>	<b>0.93</b>
<b>Earnings per equity share</b>	18		
1. Basic		0.02	0.02
2. 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 : 22016937AJQARI8230

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

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

**Place: Mumbai**  
**Date : 26.05.2022**

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

Sd/-  
**Shubhang Chourasia**  
Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
**Cash Flow Statement for the year ended March 31, 2022**  
**(CIN: L22100GJ1995PLC024944)**

Particulars	2021-22 Amount (in Rs.)		2020-21 Amount (in Rs.)	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax and Extraordinary item :-		1.31		1.25
Adjustment for:				
Depreciation	0.08		0.11	
Interest Received	0.02		(0.09)	
		<b>0.10</b>		<b>0.02</b>
		<b>1.40</b>		<b>1.28</b>
Operating Profit before Working Capital Charges				
Adjustment for:				
(Increase) /Decrease in Inventories	-		-	
(Increase) / Decrease in Trade Receivables	12.83		(2.31)	
(Increase) / Decrease in Other Current Assets	6.16		1.91	
(Increase) / Decrease in Other Financials Asset	(36.31)		3.48	
Increase / (Decrease) in Other Current liabilities	0.36		(0.66)	
Increase / (Decrease) in Trade Payables	0.13		0.07	
		<b>(16.83)</b>		<b>2.49</b>
Cash generated from Operations		<b>(15.42)</b>		<b>3.77</b>
Cash Flow before Extraordinary items		(15.42)		3.77
Taxes Paid	(0.33)	(0.33)	(0.39)	(0.39)
<b>Net Cash Flow from operating activity</b>		<b>(15.76)</b>		<b>3.38</b>
<b>B. Cash Flow From Investing Activities</b>				
Purchase and Sale of Fixed Assets	-		-	
Income from other activities	(0.02)		0.09	
		<b>(0.02)</b>		<b>0.09</b>
<b>Net Cash used in investing activities</b>		<b>(0.02)</b>		<b>0.09</b>
<b>C. Cash Flow From Financing Activities</b>				
Repayment of Long Term Borrowing	(2.38)		(1.83)	
		<b>(2.38)</b>		<b>(1.83)</b>
<b>Net cash flow from financing activities</b>		<b>(2.38)</b>		<b>(1.83)</b>
<b>Net Increase/ (Decrease) in cash and other equivalents (A+B+C)</b>		<b>(18.15)</b>		<b>1.63</b>
Cash and cash equivalents				
Opening Balance		37.33		35.69
Cash and cash equivalents				
Closing Balance		19.18		37.33
<b>Increase / (Decrease) in Cash equivalents</b>		<b>(18.15)</b>		<b>1.63</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. Bhatler**  
Proprietor  
Membership No. 016937  
UDIN: 22016937AJQARI8230  
**Place: Mumbai**  
**Date :26.05.2022**

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

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

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

Sd/-  
**Shubhangi Chourasia**  
Company Secretary

**SUNGOLD MEDIA AND ENTERTAINMENT LIMITED**  
Notes forming part of Financial Statement for the year ended March 31, 2022  
(All amounts are in Rs, unless otherwise stated)

A	Equity Share Capital	Notes	As at 31-Mar-2022		As at 31-Mar-2021
	Balance as at the beginning of the year		500.00		500.00
	Changes during the year	7	-		-
	Balance as at the end of the year		500.00		500.00
B	Other Equity		Reserves and Surplus		Total
			Securities Premium	Retained Earnings	
	Balance as at April 1, 2020	8	33.95	25.43	59.39
	Profit for the year		-	0.93	0.93
	Other Comprehensive Income for the year		-	-	-
	<b>Total Comprehensive Income for the year</b>		-	<b>0.93</b>	<b>0.93</b>
	Balance as at March 31, 2021		33.95	26.36	60.31
	Profit for the year		-	0.98	0.98
	Other Comprehensive Income for the year		-	-	-
	<b>Total Comprehensive Income for the year</b>		-	<b>0.98</b>	<b>0.98</b>
	Balance as at March 31, 2022		33.95	27.33	61.29

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

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED Fixed Assets Schedule for the year 2021-22									
Description	Gross Block				Depreciations				Net Block As at 31.03.2022
	As at 01.04.2021	Addition	Deductions	As at 31.03.2022	As at 01.04.2021	For the Period	Deletions	As at 31.03.2022	
<b>Furniture &amp; Fixtures</b>									
Furniture	0.90	-	-	0.90	0.63	0.08	-	0.71	0.19
<b>Total</b>	<b>0.90</b>			<b>0.90</b>	<b>0.63</b>	<b>0.08</b>		<b>0.71</b>	<b>0.19</b>

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED Fixed Assets Schedule for the year 2020-21									
Description	Gross Block				Depreciations				Net Block As at 31.03.2021
	As at 01.04.2020	Addition	Deductions	As at 31.03.2021	As at 01.04.2020	For the Period	Deletions	As at 31.03.2021	
<b>Furniture &amp; Fixtures</b>									
Furniture	0.90	-	-	0.90	0.52	0.11	-	0.63	0.26
<b>Total</b>	<b>0.90</b>			<b>0.90</b>	<b>0.52</b>	<b>0.11</b>		<b>0.63</b>	<b>0.26</b>

**Note 3: Other Financials Asset**

Particulars	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
	NON CURRENT	NON CURRENT	CURRENT	CURRENT
<b>Long terms loans And Advances</b> Unsecured , Considered Good[Refer Note (a)Below ]	452.04	415.73	-	-
<b>Security Deposits</b> -Considered Goods	-	-	0.25	0.25
<b>Total</b>	<b>452.04</b>	<b>415.73</b>	<b>0.25</b>	<b>0.25</b>

**Note: a Details of loans and advances in the nature of loans granted to promoters, key managerial personnel and related parties (a defined under Companies Act, 2013)**

	Amount Outstanding	Percentage of total loans and advances in the Nature of Loans	Amount Outstanding	Percentage of total loans and advances in the Nature of Loans
	2021-22		2020-21	
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note: 4 Trade Receivables**

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Receivable [Refer Note Below]	79.95	92.78
<b>Total</b>	<b>79.95</b>	<b>92.78</b>

**Note: Aging of trade receivables**

Particulars	Outstanding for following periods from the due date (Current Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	-	-	0.30	79.65	-	79.95
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Previous Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	-	2.31	90.47	-	-	92.78
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

**Note:5 Cash & Cash Equivalent**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Balances with Banks</b>		
-Current Accounts	10.88	30.26
Cash on Hand	8.30	7.06
	<b>19.18</b>	<b>37.33</b>

**Note: 6 Other Current Assets**

Particulars	As at 31.03.2021	As at 31.03.2020
Business Development [Refer note (a)Below]	4.05	6.88
Balance with Govt. Authorities	6.66	9.99
	<b>10.71</b>	<b>16.87</b>

Note (a): The business development asset comprises of expenditures incurred without revenue being recognised since pre production of the movie is delayed due to cast restructuring and other covid- 19 factors. Further, there is an outgoing development of Digital Application which is delayed due to technical glitches and frequent unavailability of app developers.

**Note 7: Equity Share Capital**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Authorised Share Capital</b>		
50,00,000 Equity Shares of Rs 10/- each	500.00	500.00
	<b>500.00</b>	<b>500.00</b>
<b>Issued, Subscribed and Fully Paid Up</b>		
Issued and Subscribed		
50,00,000 Equity Shares of Rs 10/- each	500.00	500.00
	<b>500.00</b>	<b>500.00</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 the number of Equity shares**

Particulars	As at 31.03.2022 Qty	As at 31.03.2021 Qty
Opening number of outstanding shares	50.00	50.00
Share Issue	-	-
Share brought back	-	-
<b>Closing number of outstanding shares</b>	<b>50.00</b>	<b>50.00</b>

**1.3) Other information**

	Balance as at 1 <sup>st</sup> April,2021	Changes in Equity share capital during the the year	Balance as at 31 st March 2022	Changes in Equity share capital during the the year
	Qty	Qty	Qty	Qty
<b>Equity Share Capital</b>				
Paid up Capital	50	-	50	-

**1.4.) Details of Shares held by each shareholder holding more than 5% shares**

Particulars	As at 31.03.2022		As at 31.03.2021	
	Qty	% holding	Qty	% holding
<b>Raj Rajiv Kotia</b>	19.41	38.83%	17.51	35.02%
<b>Shree Manibhadra Broking Private Ltd</b>	6.50	13.00%	6.50	13.00%
<b>Magic Touch Securities Private Ltd</b>	6.20	12.40%	6.20	12.40%
<b>Shree Krishna Infrastructure Ltd</b>	6.01	12.02%	6.01	12.02%
<b>Rajiv Rameshchandra Kotia</b>	3.04	6.07%	3.04	6.07%
<b>Shree Krishna Chalet and Organic Farms Privatet Ltd</b>	2.64	5.28%	2.20	4.40%



**1.5)Details of Shareholding of Promoters**

Name of the Promoter (Current Year)	Number of Shares	% of total number of shares	% of change during the year
Raj Kotia	19.41	38.83%	3.80%
Rajiv Kotia	3.04	6.07%	NA

Name of the Promoter (Previous Year)	Number of Shares	% of total number of shares	% of change during the year
Raj Kotia	17.51	35.02%	NA
Rajiv Kotia	3.04	6.07%	NA

**Note 8: Reserve & Surplus**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Securities Premium</b>		
Balance as per last Financial Statement	33.95	33.95
During the year	-	-
<b>Balance at the end of the year</b>	<b>33.95</b>	<b>33.95</b>
<b>Profit and Loss Account</b>		
Balance as per last Financial Statement	26.36	25.43
Net Profit for the year	0.98	0.93
Net Surplus in P&L Account	<b>27.33</b>	<b>26.36</b>
<b>Closing Balance</b>	<b>61.29</b>	<b>60.31</b>

**Note:9 Trade Payables [Refer Note Below]**

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues creditors other than Micro Enterprises and Small enterprises	0.21	0.07
	<b>0.21</b>	<b>0.07</b>

**Note: Aging of Trade Payables**

Particulars	Outstanding for following periods from the due date (Current Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<b>Undisputed Trade Payables</b>					
Micro & Small enterprises	-	-	-	-	-
Others	0.21	-	-	-	0.21
<b>Disputed Trade Payables</b>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Current Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<b>Undisputed Trade Payables</b>					
Micro & Small enterprises	-	-	-	-	-
Others	0.07	-	-	-	0.07
<b>Disputed Trade Payables</b>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

**Note10: Other Current Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Audit Fee payable	0.12	0.12
Duties and tax	0.08	0.08
Professional Fees	0.11	0.11
Salary Payable	0.36	-
	<b>0.67</b>	<b>0.31</b>

**Note11: Short Term Provisions**

Particulars	As at 31.03.2022	As at 31.03.2021
Income tax Provisions	0.33	0.33
	<b>0.33</b>	<b>0.33</b>

**Note 12: Revenue From Operation**

Particulars	As at 31.03.2022	As at 31.03.2021
Revenue From Operation	57.69	65.21
	<b>57.69</b>	<b>65.21</b>

**Note 13: Other Income**

Particulars	As at 31.03.2022	As at 31.03.2021
Interest Income	0.02	0.09
Excess Income Tax Provision	0.01	0.02
Interest on Income Tax Refund	-	0.03
	<b>0.03</b>	<b>0.14</b>

**Notes 14: Employees Benefit expenses**

Particular	As at 31.03.2022	As at 31.03.2021
Salary ( Refer Note 21 )	23.94	24.80
Staff welfare Expenses	0.03	0.16
<b>Total</b>	<b>23.98</b>	<b>24.96</b>

**Note 15: Finance Cost**

Particulars	As at 31.03.2022	As at 31.03.2021
Interest on Bank Loan	0.14	0.66
Others	-	-
	<b>0.14</b>	<b>0.66</b>

**Note 16: Depreciation And Amortization Expense**

Particulars	As at 31.03.2022	As at 31.03.2021
Depreciation	0.08	0.11
Amortization of Business Development Asset	3.33	3.33
	<b>3.41</b>	<b>3.44</b>

**Note 17: Other Expenses**

Particulars	As at 31.03.2022	As at 31.03.2021
Advertisement Expenses	0.88	0.03
Business Promotion	0.18	0.62
Bank Charges	0.00	0.03
Books & Periodical	0.01	0.02
Domain Expenses	0.05	0.02

Expenses for Operation	7.61	18.11
Repairs & Maintenance	0.03	0.03
Excess Provision Written Off	4.42	-
Internet Expense	0.14	0.13
Postage and Courier	0.01	0.01
Roc Filling Fee	0.19	0.15
Legal and Professional Fees	0.65	0.12
Rent	0.66	1.80
Printing and Stationery	1.14	0.72
Travelling expenses	0.34	1.53
Office Expenses	0.23	0.32
Electricity Expense	0.41	0.20
Rates & Taxes	0.02	0.02
Website Expenses	0.43	0.17
Sitting Fees	0.33	0.28
Director Remuneration	9.60	9.60
Telephone Expenses	0.09	0.09
Software Expense	0.41	-
Membership Fees	0.83	0.78
<u>Payment to Auditors:</u>		
Audit Fees[Refer Note(a) below]	0.12	0.12
Secretarial Audit Fees	0.11	0.13
<b>TOTAL</b>	<b>28.89</b>	<b>35.02</b>

	As at 31.03.2022	As at 31.03.2021
<b>(a) Payment to Auditor</b>		
<b>As Auditor:</b>		
<b>-Statutory</b>	<b>0.12</b>	<b>0.12</b>

**Note 21: Related Party**

1.	Name of the related party	Relationship
	Raj Kotia	Chairman & Managing Director
	Jayesh Patni	Chief Financial Officer
	Madhuri Mistry	Company Secretary & Compliance Officer (upto 04.05.2021)
	Janvi Shirawala	Company Secretary & Compliance Officer ( w.e.f. 04.05.2021)
	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**

	Year ended 31.03.2022	Year ended 31.03.2021
<b>Directors Remuneration</b>		
Raj Kotia	9.60	9.58
<b>Salary Paid</b>		
Jayesh Patni	1.59	0.40
Madhuri Mistry (04.05.2021)	0.24	1.35
Janvi Shiralwa (w.e.f. 04.05.2021)	2.08	-
Daiv Kotia	8.28	7.18
Dhaval Kotia	6.21	5.38
Shweta Dhaval Kotia	5.54	5.02

**Note 22:** The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
	Receivables				
	Payables				

**Note 23:** 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 24:** The Company does not have immovable property whose title deeds are not held in the name of the Company. The Company has not revalued its property, plant and equipment. The Company does not have any Capital WIP. The Company does not have any circuitous financial transactions. The Company has not traded in any Crypto/Virtual currency.

**Note 25:** Previous year figure has been rearranged/ regrouped wherever necessary, to correspond with those of the current period's classification.

**Note 26 : Ratios**

Sr.No	Ratio	Formula	Numerator	Denominator	CY	PY	% Variation	Reason
1	Current Ratio	[Current Assets/Current Liabilities]	Current Asset	Current Liability	90.99	206.46	-56%	Due to decrease in current asset and decrease in current liability
2	Debt Equity Ratio	[Debt/Shareholders Equity]	Debt	Share holders Equity	-	0.00	-100%	Due to decrease in debt
3	Debt Service Coverage Ratio	[Net Operating Income/ Total Debt Service]*	Earning available for debt service*	Total Debt Service*	1.80	2.02	-11%	NA
4	Return on Equity Ratio	[Profit after tax for the year/ Shareholders Equity]	Profit after tax	Average Shareholder's Equity	0.00	0.00	5%	NA
5	Inventories Turnover Ratio	[COGS/ (Average Inventories)]	COGS	Average Inventories	-	-	0%	NA
6	Trade Receivables Turnover Ratio	[Revenue from Operations/ Average Trade Receivables]	Revenue from Operations	Average Trade Receivables	0.67	0.71	-6%	NA
7	Trade Payables Turnover Ratio	[Total Purchases/ Average Trade Payables]	Total Purchases	Average Trade Payables	-	-	-	NA
8	Net Capital Turnover Ratio	[Revenue from Operations/ Average Working Capital]	Revenue from Operations	Working Capital	0.53	0.45	19%	NA
9	Net Profit Ratio	[Profit after Tax/ Revenue from Operations]	Profit after tax	Revenue from Operations	0.02	0.01	19%	NA
10	Return on Capital Employed	[EBIT/ Capital Employed*]	EBIT	Capital Employed*	0.00	0.00	-24%	NA
11	Return on Investment	[Profit after tax/ Capital Employed*]	Profit after tax	Capital Employed*	0.00	0.00	0.06	NA

**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)**

**27<sup>th</sup> Annual General Meeting – Monday, August 01, 2022 at 09.30 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 on my /our behalf at the 27<sup>th</sup> Annual General Meeting of the Company to be held on **Monday, August 01, 2022 at 09.30 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, 2022 including Balance Sheet as at March 31, 2022, 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.
3.	To reappoint the Statutory Auditor of the Company
<b>SPECIAL BUSINESS</b>	
4	Increase in Authorised Share Capital of the Company.
5	Alteration of Capital Clause in the Memorandum of Association of the Company.
6	To issue Convertible Warrants on Preferential Basis to Promoter and Non Promoters.

Affix  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

\_\_\_\_\_  
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.