

29th ANNUAL GENERAL MEETING

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED



Annual Report: 2023-2024



COMPANY INFORMATION

BOARD OF DIRECTORS

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

Chairman and Managing Director
Non- Executive Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Jayesh Natvarbhai Patni

**COMPANY SECRETARY
&
COMPLIANCE OFFICER**

Shubhangi Chourasia (Upto-29.05.2023)
Bhavya Devang Maniyar (w.e.f-01.09.2023)

STATUTORY AUDITOR

M/s. Bharat Gupta & Co.
Chartered Accountants, Bhayander (E), Thane

INTERNAL AUDITOR

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

SECRETARIAL AUDITOR

M/s. Vineeta Patel & Co.
Practicing 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

<p style="text-align: center;">REGISTERED OFFICE ADDRESS: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat, 393145 Email: sungoldmediaent@gmail.com / info@sungoldmediaent.com Website: www.sungoldmediaent.com</p>	<p style="text-align: center;">ANNUAL GENERAL MEETING Day: Tuesday Date: September 03, 2024, Time: 10.00 A.M Venue: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat, 393145</p>
<p>Record Date: Tuesday, August 27, 2024 Book Closure: Wednesday, August 28, 2024 To Tuesday, September 03, 2024</p>	<p style="text-align: center;">E-voting Period: Thursday, August 29, 2024 (9.00 A.M) to Monday, September 02, 2024 (05.00 P.M)</p>

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NOTICE

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of **Sungold Media And Entertainment Limited** will be held at Registered Office of the company situated at 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat, 393145 on **Tuesday, September 03, 2024 at 10.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024 including Balance Sheet as at March 31, 2024, 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, offers himself for re-appointment.

SPECIAL BUSINESS:

3. TO RE-APPOINT MRS. AMRUTA NARENDRA GIRADKAR (DIN: 08698062) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Amruta Narendra Giradkar (DIN: 08698062), Independent Director of the Company, whose term of office as an independent director expires on February 27, 2025 and who has given her consent for re-appointment as an Independent Director of the Company and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and the rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years that is with effect from February 28, 2025 to February 27, 2030 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to sign and submit the necessary forms to the appropriate authority and to perform all such acts, deeds and things as he or she may in his absolute discretion deem necessary or desirable for the purpose of giving effect to this resolution."

4. TO RE-APPOINT MS. AASTHI SINGH (DIN: 08709814) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Aasthi Singh (DIN: 08709814), Independent Director of the Company, whose term of office as an independent director expires on February 27, 2025 and who has given her consent for re-appointment as an Independent Director of the Company and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and the rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years that is February 28, 2025 to February 27, 2030 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to sign and submit the necessary forms to the appropriate authority and to perform all such acts, deeds and things as he or she may in his absolute discretion deem necessary or desirable for the purpose of giving effect to this resolution."

**By Order of the Board
For Sungold Media And Entertainment Limited**

Sd/-

**Bhavya Devang Maniyar
Company Secretary And Compliance Officer
Membership No. A62856**

**Place: Rajpipla
Date: August 06, 2024**

REGISTERED OFFICE:
102, 1st Floor, 36, Shri Rang Residency,
Vadia, Rajpipla, Narmada,
Gujarat-393145
CIN: L22100GJ1995PLC024944
Website: www.sungoldmediaent.com
Email: [sungoldmediaent@gmail.com/](mailto:sungoldmediaent@gmail.com)
info@sungoldmediaent.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIM/ HER BEHALF 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.
2. 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.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out the material concerning the business under item nos. 3 to 4 of the Notice and the details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this Annual General Meeting is annexed to this Notice and Explanatory Statement set out as Annexure I.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Tuesday, August 27, 2024 as the Record Date for taking records of the members of the Company for the purpose of 29th Annual General Meeting.
5. 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.
6. 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.
7. At the ensuing Annual General Meeting, Mr. Keyur Gandhi (DIN: 03494183), retires by rotation and seek re-appointment as Non-Executive Non Independent Director, whereas, Ms. Amruta Narendra Giradkar (DIN: 08698062) and Ms. Aasthi Singh (DIN: 08709814) seeks re-appointment as an Independent Director of the Company.
8. 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.
9. 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.
10. 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.
11. 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.
12. **Nomination facility:** 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) with the respective depository participant.
13. 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.
14. 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.
15. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).
16. 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 and SEBI dated January 05, 2023, the Notice of AGM and the Annual Report for the Financial Year 2023-2024 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 and on the website of BSE 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.
17. **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 29th Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

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

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or <http://www.www.sungoldmediaent.com>

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

Commencement of remote e- voting	End of remote e- voting
Thursday, August 29, 2024 at 9:00 A.M	Monday, September 02, 2024 at 5:00 P.M

During these period shareholders of the Company, holding shares as on the cut-off date i.e. Tuesday, August 27, 2024 cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, August 27, 2024. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday, August 27, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or orinfo@sungoldmediaent.com or 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 for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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.

- 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.nsd.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.

- Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- 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 cycles in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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.vineetapatel05@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / 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 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 or call on: 022 - 4886 7000 or send a request to Ms Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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 / 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 / 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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:

- o 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.
 - o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
18. CS Vineeta Patel, Practicing Company Secretary (Membership No. A37699, COP No. 19111), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 19. 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.

20. The results declared along with the report of the scrutinizer's shall be placed on the website of the Company 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 Order of the Board
For Sungold Media And Entertainment Limited**

**Sd/-
Bhavya Devang Maniyar
Company Secretary And Compliance Officer
Membership No. A62856**

**Place: Rajpipla
Date: August 06, 2024**

**REGISTERED OFFICE:
102, 1st Floor, 36, Shri Rang Residency,
Vadia, Rajpipla, Narmada,
Gujarat-393145
CIN: L22100GJ1995PLC024944
Website: www.sungoldmediaent.com
Email: sungoldmediaent@gmail.com/
info@sungoldmediaent.com**

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 3 to 4 of the accompanying Notice.

Item No. 3:

Mrs. Amruta Narendra Giradkar (DIN: 08698062) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at 25TH Annual General Meeting of the Company held on September 28, 2020 with effect from February 28, 2020. She holds office as an Independent Director of the Company up to February 27, 2025.

Pursuant to Section 149 read with Schedule IV to the Act and Regulation 25 read with Schedule II of the Listing Regulations, an Independent Director can hold office for a term of up to five consecutive years on the Board of a Company, and he/she shall be eligible for re-appointment on passing of a Special Resolution by the Company. Also, no Independent Director shall hold office for more than two consecutive terms.

The Nomination and Remuneration Committee (NRC), after considering the performance evaluation of Mrs. Amruta Narendra Giradkar (DIN: 08698062) contributions and time commitment, has recommended to the Board her reappointment for a second term of five years. The NRC and the Board are of the view that Mrs. Amruta Narendra Giradkar possesses the requisite skills and capabilities, which would be of benefit to the Company, and hence, it is desirable to reappoint her as an independent director.

In the opinion of the Board, Mrs. Amruta Narendra Giradkar fulfils the conditions specified in the Act and Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the Management. Further, Mrs. Amruta Narendra Giradkar have given declarations to the Board of Directors to the effect that she meets the criteria of independence as provided in the Act and Listing Regulations and that she is not disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other authority. In terms of Regulation 25(8) of the Listing Regulations, Mrs. Amruta Narendra Giradkar has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Accordingly, the Board of Directors at its meeting held on August 06, 2024, based on the recommendation of the NRC, proposed the re-appointment of Mrs. Amruta Narendra Giradkar as an Independent Director of the Company for a second term of five consecutive years that is February 28, 2025 to February 27, 2030 for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Mrs. Amruta Narendra Giradkar signifying her candidature for her reappointment as an Independent Director. Further, Brief Profile and other disclosures, as required under Regulation 36 of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, are annexed to this Notice in Annexure I.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the reappointment of Mrs. Amruta Narendra Giradkar as an Independent Director is now placed for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Amruta Narendra Giradkar and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

The Board recommends passing of the Special Resolution, as set out at Item No. 3 of this Notice, for the approval of the members.

Item No. 4:

Ms. Aasthi Singh (DIN: 08709814) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at 25TH Annual General Meeting of the Company held on September 28, 2020 with effect from February 28, 2020. She holds office as an Independent Director of the Company up to February 27, 2025.

Pursuant to Section 149 read with Schedule IV to the Act and Regulation 25 read with Schedule II of the Listing Regulations, an Independent Director can hold office for a term of up to five consecutive years on the Board of a Company, and he/she shall be eligible for re-appointment on passing of a Special Resolution by the Company. Also, no Independent Director shall hold office for more than two consecutive terms.

The Nomination and Remuneration Committee (NRC), after considering the performance evaluation of Ms. Aasthi Singh (DIN: 08709814) contributions and time commitment, has recommended to the Board her reappointment for a second term of five years. The NRC and the Board are of the view that Ms. Aasthi Singh possesses the requisite skills and capabilities, which would be of benefit to the Company, and hence, it is desirable to reappoint her as an independent director.

In the opinion of the Board, Ms. Aasthi Singh fulfils the conditions specified in the Act and Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the Management. Further, Ms. Aasthi Singh have given declarations to the Board of Directors to the effect that she meets the criteria of independence as provided in the Act and Listing Regulations and that she is not disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other authority. In terms of Regulation 25(8) of the Listing Regulations, Ms. Aasthi Singh has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Accordingly, the Board of Directors at its meeting held on August 06, 2024, based on the recommendation of the NRC, proposed the re-appointment of Ms. Aasthi Singh as an Independent Director of the Company for a second term of five consecutive years that is February 28, 2025 to February 27, 2030 for the approval of the members by way of a Special Resolution, and her office shall not be liable to retire by rotation.

Pursuant to Section 160 of the Act, the Company has received a notice in writing under the hand of Ms. Aasthi Singh signifying her candidature for her reappointment as an Independent Director. Further, Brief Profile and other disclosures, as required under Regulation 36 of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, are annexed to this Notice in Annexure I.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the reappointment of Ms. Aasthi Singh as an Independent Director is now placed for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Aasthi Singh and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

The Board recommends passing of the Special Resolution, as set out at Item No. 4 of this Notice, for the approval of the members.

**By Order of the Board
For Sungold Media And Entertainment Limited**

**Sd/-
Bhavya Devang Maniyar
Company Secretary And Compliance Officer
Membership No. A62856**

**Place: Rajpipla
Date: August 06, 2024**

REGISTERED OFFICE:

102, 1st Floor, 36, Shri Rang Residency,
Vadia, Rajpipla, Narmada,
Gujarat-393145

CIN: L22100GJ1995PLC024944

Website: www.sungoldmediaent.com

**Email: sungoldmediaent@gmail.com/
info@sungoldmediaent.com**

ANNEXURE - I

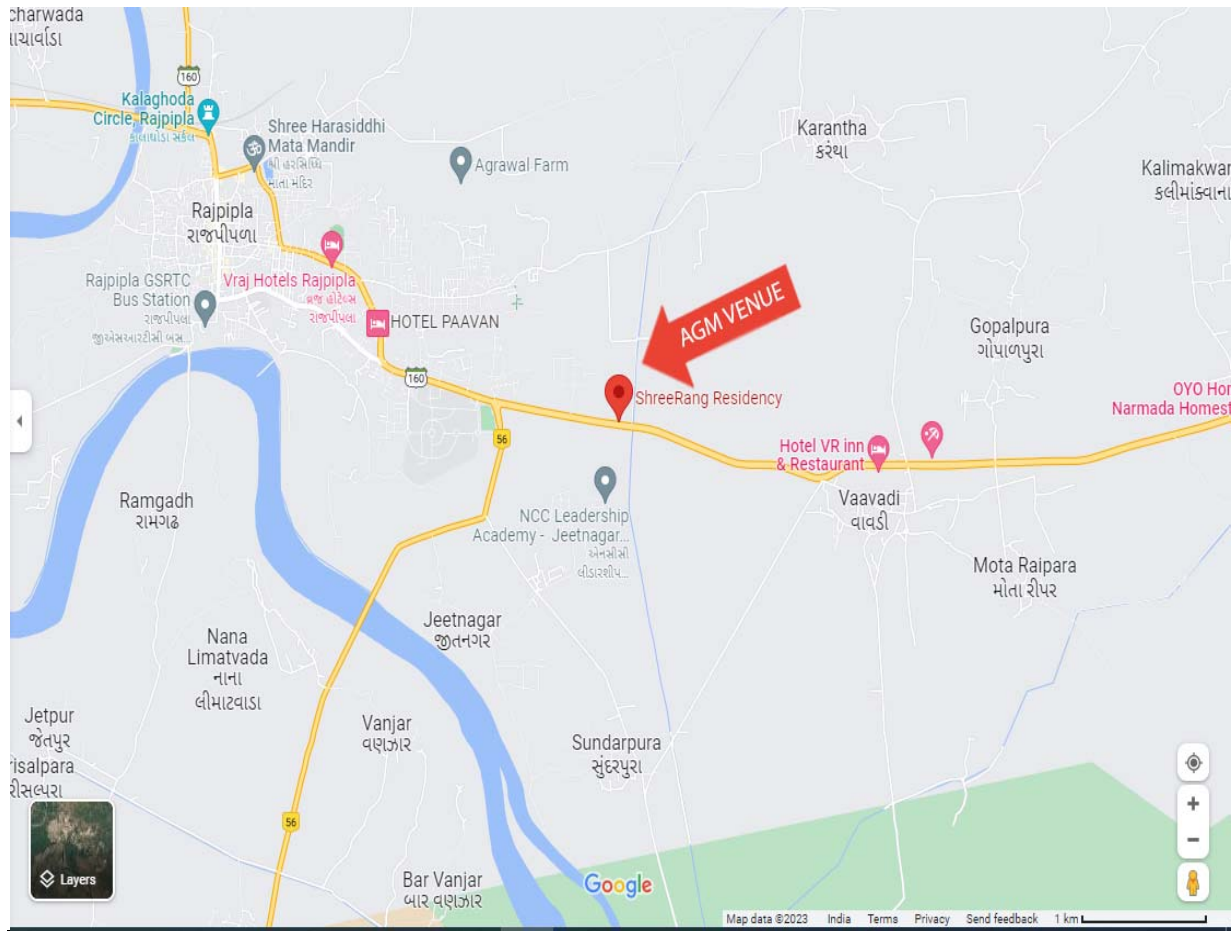
Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings details of the Directors seeking appointment/re-appointment are given below:

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

Names of the Director appointed	Mr. Keyur Sharadchandra Gandhi	Mrs. Amruta Narendra Giradkar	Ms. Aasthi Singh
DIN	03494183	08698062	08709814
Date of Birth	17.07.1974	02.03.1990	25.12.1995
Original/First Date of Appointment	11.10.2013	28.02.2020	28.02.2020
Nationality	Indian	Indian	Indian
Designation/ category of Director	Non Executive Non Independent Director	Non Executive Independent Director	Non Executive Independent Director
Qualifications	Mr. Keyur Gandhi a bachelor's degree in commerce. Mr. Keyur Gandhi is known for his commitment to ethical governance, integrity, and dedication to driving the company towards sustainable success. His strategic insights, coupled with his ability to navigate challenges, make him a valuable asset to the board and the entire organization.	Mrs. Amruta Narendra Giradkar is a qualified Company Secretary. She has consistently demonstrated Strategic vision, leadership acumen, and a commitment to driving organizational Growth.	Ms. Aasthi Singh hold degree in MBA {Finance}. She is model and Actor. She has consistently demonstrated her exceptional skills, knowledge, and commitment to Driving growth.
Expertise in specific functional area	Print and Electronic Media, Graphics and Designing	Expertise in legal and Financial planning & Business Development plans.	Expertise in Business Development plans & Financial planning, Acting and Modelling.
Directorship held in other public companies (excluding foreign companies)	Sungold Media and Entertainment Limited	NIL	NIL
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Not related to any director/ KMP of the company.	Not related to any director/ KMP of the company.	Not related to any director/ KMP of the company.
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	NIL	NIL
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Chairman of Stakeholder's Relationship Committee	NIL	NIL
Shareholding of Director [including shareholding as beneficial owner]	NIL	NIL	NIL
Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
No. of Board meetings attended during the Financial Year 2023-2024	Details of Board/Committee Meetings attended during the year is mentioned in Board's Report.	Details of Board/Committee Meetings attended during the year is mentioned in Board's Report.	Details of Board/Committee Meetings attended during the year is mentioned in Board's Report.
Terms and conditions of appointment or re-appointment	Director liable to retire by rotation and being eligible, offers himself for reappointment	Mrs. Amruta Narendra Giradkar, is proposed to be appointed as Independent Directors of the Company for a term of five years commencing from February 28, 2025, to February 27, 2030. They shall be paid sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits.	Ms. Aasthi Singh, is proposed to be appointed as Independent Directors of the Company for a term of five years commencing from February 28, 2025, to February 27, 2030. They shall be paid sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits.
Details of Remuneration sought to be paid	As per Nomination and Remuneration Policy of the Company.	She shall be paid sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits.	She shall be paid sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits.
Remuneration last drawn (including sitting fees, if any) for financial year 2023-24	Rs. 9,000/-	Rs. 13,000/-	Rs. 14,000/-

Route map of the venue of 29th Annual General Meeting

Venue of AGM: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-393145



DIRECTORS' REPORT

Dear Members,

The Board of Directors presents the Company's 29th Annual Report and the Company's audited financial statements for the financial year ended March 31, 2024.

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 st March, 2024	For the year ended 31 st March, 2023
Revenue from operation	83.71	71.89
Other Income	0.00	0.30
Total Revenue	83.71	72.19
Total Expense	76.35	66.39
Gross Profit before depreciation and tax	7.36	5.80
Depreciation	3.75	3.53
Net Profit before tax	3.61	2.27
Tax Expense	0.91	0.57
Net Profit After Tax	2.70	1.70
Balance of Profit brought forward	33.95	27.33
Balance available for appropriation	2.70	1.70
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	36.65	29.03
Earning Per Shares (EPS)		
Basic	0.02	0.02
Diluted	0.02	0.02

STATE OF COMPANY'S AFFAIRS & FUTURE OUTLOOKS:

During the year under review the Company has generated total revenue of Rs. 83.71 Lakhs as compared to Rs. 72.19 Lakhs of the previous financial year. The Company achieved net profit of Rs 2.70 Lakhs as compared to Rs 1.70 Lakhs in previous financial year. The directors are continuously looking for new avenues for future growth of the Company.

ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2024 is available on the Company's website on: www.sungoldmediaent.com

DIVIDEND:

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

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.

AMOUNT TRANSFER TO RESERVE:

During the Financial Year under review, Company has not transferred any amount to any reserves.

SHARE CAPITAL:

The Share capital of the Company as on March 31, 2024 was Rs. 11,00,00,000/-. During the year under review, the Company neither issued any shares with differential voting rights nor granted stock options and sweat equity. As on March 31, 2024 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

DISCLOSURE UNDER REGULATION 32 (7A) OF SEBI (LODR) REGULATIONS 2018:

The preferential issue of warrants proceeds has been utilized funds up to Rs. 292.25 Lakhs towards 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. The amount mentioned in the fund utilized exclude the amount of Rs. 307.75 Lakhs given as unsecured Inter Corporate Deposit to Non- Related Party.

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.

BOARD POLICIES:

The details of various policies approved and adopted by the Board as required under the Act and SEBI Listing Regulations are provided in ANNEXURE – I to this report.

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.

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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

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

RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the FY 2023-2024 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 II.

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

DETAILS OF HOLDING/SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There was no Holding/Subsidiary/Joint Ventures/Associate Companies during the FY 2023-24.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

Your Company does not have any subsidiary(s), associate(s) and/or joint venture(s) company. Accordingly, this information is not applicable on your Company

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.

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.

- Re- appointment of Mrs. Amruta Narendra Giradkar and Ms. Aasthi Singh as Independent Director of the company for the Second term of 5 years w.e.f 28.02.2025.
- Ms. Shubhangi Chourasia, "Company Secretary and Compliance Officer" of the Company was resigned in the company w.e.f. 29.05.2023.

- Ms. Bhavya Devang Maniyar, "Company Secretary and Compliance Officer" of the Company was appointed in the company w.e.f. 01.09.2023
- There is no other change in the Directors of the Company during the Financial Year 2023-2024.
- None of the other Directors of the Company are disqualified under Section 164 of Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS:

The following Meetings of the Board of Directors were held during the Financial Year 2023-2024:

Sr. no.	Date of Meeting of Board	Board Strength	No. of Directors Present
1	15.05.2023	4	4
2	22.05.2023	4	4
3	29.06.2023	4	4
4	29.08.2023	4	4
5	06.11.2023	4	4
6	02.03.2024	4	4

During the Financial Year 2023-2024, No Extra Ordinary General Meetings of the Company was held.

During the Financial Year 2023-24, 28th Annual General Meeting of the Company was held on Friday, June 16, 2023 at 09.30 A.M. at the registered office of the company.

The compositions of the Board, attendance at the Board meetings held during the FY 2023-2024 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, 2024 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 16.06.2023	*No. of Directorships in other listed Companies	**Committee Position		Shareholding (Equity shares of FV of Rs. 10/-each)
							Chairperson	Member	
Mr. Raj Kotia	06360347	MD & ED	06	06	√	NIL	-	2	42,66,480
Mr. Keyur Gandhi	03494183	NED	06	06	√	1	2	2	-
Mrs. Amruta Narendra Giradkar	08698062	NED-ID	06	06	√	NIL	1	1	-
Ms. Aasthi Singh	08709814	NED-ID	06	06	√	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.

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met once on January 18, 2024 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.

DETAILS OF APPLICATION MADE OR PENDING PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC) DURING THE YAER

During the period under review, there is no application made or no pending proceedings under Insolvency and Bankruptcy Code, 2016 (IBC).

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, 2024.

During the Financial Year 2023-2024, the Audit Committee met four times i.e. on May 15, 2023; August 29, 2023; November 06, 2023, and March 02, 2024. The maximum gap between two meetings was not more than 120 days. Accordingly, only 4 meetings were held during the Financial Year 2023-2024.

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

Note:

The Company Secretary acts as Secretary to the Committee.

Terms of Reference

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

- a. oversee the Company's financial reporting process and disclosure of its financial information;
- b. recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. approve payment to statutory auditors for any other services rendered by them;
- d. review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
 - 1) matters to be included in Directors Responsibility Statements to be included in Board's report;
 - 2) any changes in accounting policies and practices;
 - 3) major accounting entries involving estimates based on the exercise of judgement by management;
 - 4) significant adjustments resulting from the audit findings;
 - 5) compliance with listing and other legal requirements relating to financial statement;
 - 6) disclosure of related party transactions;
 - 7) Qualification in draft audit report.
- e. review with the management, the half yearly financial statement before submission to the board for their approval;
- f. recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. review performance of statutory and internal auditors and adequacy of internal control systems;
- n. approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. scrutinize inter-corporate loans and investments;
- p. valuation of any of the undertakings or assets as and when necessary;
- q. evaluate adequacy of internal financial control and risk management system;
- r. review with management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making recommendation to the Board for taking steps in relation thereto;

- s. approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. review functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

II. NOMINATION & REMUNERATION COMMITTEE:

COMPOSITION

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

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2024.

During the Financial Year 2023-2024, the Nomination and Remuneration Committee met twice i.e. On May 15, 2023 and on August 29, 2023.

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 Narendra 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, 2024 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Kotia	Chairman & Managing Director	9,58,000	-	-	9,58,000
Mr. Keyur Gandhi	Non-Executive Director	-	-	9,000	9,000
Mrs. Amruta Narendra Giradkar	Independent Director	-	-	13,000	13,000
Ms. Aasthi Singh	Independent Director	-	-	14,000	14,000

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

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

Performance Evaluation of Board, its Committees and Directors

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

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

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

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

III. STAKEHOLDERS RELATIONSHIP ('SRC') COMMITTEE:

COMPOSITION:

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

Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2024.

During the Financial Year 2023-2024, the Stakeholders Relationship Committee met once i.e. on May 15, 2023.

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/ Re materialisation 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 was the Company Secretary and Compliance Officer of the Company upto May 29, 2023 and Ms. Bhavya Devang Maniyar, the Company Secretary and Compliance Officer of the Company w.e.f 01.09.2023 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, 2024.

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, 2024, 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 via www.sungoldmediaent.com. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

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 www.sungoldmediaent.com.

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.

No complaints were received during the financial year 2023-2024.

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-III] 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.

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.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

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.

RISK MANAGEMENT POLICY 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. The Policy on Risk Management can be viewed on our website:www.sungoldmediaent.com.

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, 2024 and of the profit or loss of the Company for that period;
- 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.

AUDITORS AND AUDIT REPORT:

At the 27th AGM, the Members approved appointment of M/s Bharat Gupta & Co., Chartered Accountants (FRN. 131010W and Membership No. 136055), as Statutory Auditor of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 32nd AGM.

EXPLANATION OR COMMENTS OR QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

The Statutory Auditors' Report for FY 2023-24, does not contain any qualification, reservation or adverse remark or disclaimer, the same forms part of this Annual Report.

Also, The Secretarial Auditors' Report for FY 2023-24, does not contain any qualification, reservation or adverse remark or disclaimer, the same forms part of this Annual Report.

DETAILS IN RESPECT OF FRAUDS, IF ANY, REPORTED BY THE AUDITORS

During the year under review, no offence involving fraud committed against the Company by any officers or employees of the Company was reported by the Auditors to the Board pursuant to Section 143(12) of the Companies Act, 2013 including rules made thereunder.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Vineeta Patel & Co., Practising Company Secretary, (Membership No. 37699) & (Certificate of Practice No. 19111) to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2024.

The Secretarial Audit Report for the Financial Year ended March 31, 2024 is annexed herewith as **ANNEXURE-IV** to this report.

CHANGE IN NATURE OF BUSINESS

There were no changes in the nature of business during the year under review

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

(A) Conservation of energy and technology absorption.

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act 2013, read with rule 8 of the Companies (Accounts) Rules 2014, 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, 2024.

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

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.

COST AUDITORS:

Pursuant to the provision of Section 148 of the Companies Act, 2013 as amended, the requirement of appointment of Cost Auditors is not applicable to the Company.

DECLARATION BY AN INDEPENDENT DIRECTOR:

All the Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

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

CHANGE IN SITUATION OF THE REGISTERED OFFICE OF THE COMPANY:

During the year under review there was change in the registered office of the Company from 13, Radhakrushna Mandir Compound, Rajpipla, Narmada, Gujarat - 393145 to 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla Narmada, Gujarat - 393145 w.e.f. 29.06.2023.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the period under review, the Company has not taken any loan from any banks and Financial Institutions and there is no one-time settlement made by the Company.

OTHER DISCLOSURES:

In terms of applicable provisions of the Act and SEBI Listing Regulations, the Company discloses that during the financial year under review:

- there was no issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except under Employee Stock Option Scheme referred to in this Report.
- there was no Scheme for provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- there was no public issue, rights issue, bonus issue or preferential issue, etc.
- there was no issue of shares with differential rights.
- there was no transfer of unpaid or unclaimed amount to Investor Education and Protection Fund (IEPF).
- no significant or material orders were passed by the Regulators or Hon'ble Courts or Tribunal which impact the going concern status and Company's operations in future. vii. There were no proceedings for Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGEMENTS:

The Directors wish to acknowledge and place on record their sincere appreciation and sincere gratitude to the Government of India and Government of Gujarat and their respective ministries and departments various Central and State Government authorities; for continued assistance and co-operation received from all the members, regulatory authorities, financial institutions, bankers, lenders, Suppliers, Vendors, Clients, Prospective lessees, tenants and other business associates.

The Directors also recognize and appreciate all the employees for their commitment, commendable efforts, teamwork, professionalism and continued contribution to the growth of the Company

For and on behalf of the Board of Directors

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

**Place: Rajpipla
Date: August 06, 2024**

ANNEXURE -I

BOARD POLICIES

SR.NO	POLICY NAME	WEB-LINK
1	Policy On Board Diversity	https://sungoldmediaent.com/wp-content/uploads/2024/02/01.-POLICY-ON-BOARD-DIVERSITY.pdf
2	Code Of Conduct For Independent Directors	https://sungoldmediaent.com/wp-content/uploads/2024/02/02.-CODE-OF-CONDUCT-FOR-INDEPENDENT-DIRECTOR.pdf
3	Code Of Conduct For Directors And Senior Management Personnel	https://sungoldmediaent.com/wp-content/uploads/2024/02/03.-CODE-OF-CONDUCT-FOR-BOARD-AND-SENIOR-MANAGEMENT.pdf
4	Dividend Distribution Policy	https://sungoldmediaent.com/wp-content/uploads/2024/02/04.-DIVIDEND-DISTRIBUTION-POLICY.pdf
5	Policy For Determination Of Materiality Of Events And Information	https://sungoldmediaent.com/wp-content/uploads/2024/02/05.-POLICY-FOR-DETERMINATION-OF-MATERIALITY-OF-EVENTS.pdf
6	Nomination And Remuneration Committee (Term Of Reference, Procedure And policies)	https://sungoldmediaent.com/wp-content/uploads/2024/02/06.-NOMINATION-AND-REMUNERATION-POLICY.pdf
7	Policy On Preservation Of Documents	https://sungoldmediaent.com/wp-content/uploads/2024/02/07.-POLICY-ON-PRESERVATION-OF-DOCUMENTS.pdf
8	Policy On Related Party Transaction	https://sungoldmediaent.com/wp-content/uploads/2024/02/08.-POLICY-ON-RELATED-PARTY-TRANSACTIONS.pdf
9	Terms And Conditions For Appointment Of Independent Directors	https://sungoldmediaent.com/wp-content/uploads/2024/02/09.-TERMS-OF-APPOINTMENT-OF-INDEPENDENT-DIRECTOR.pdf
10	Web Archival Policy	https://sungoldmediaent.com/wp-content/uploads/2024/02/10.-WEB-ARCHIVAL-POLICY.pdf
11	Vigil Mechanism And Whistle - Blower Policy	https://sungoldmediaent.com/wp-content/uploads/2024/02/11.-VIGIL-MECHANISM-AND-WHISTLE-BLOWER-POLICY.pdf
12	Familiarization Programme Of Independent Directors	https://sungoldmediaent.com/wp-content/uploads/2024/02/12.-FAMILIARIZATION-PROGRAMME-OF-INDEPENDENT-DIRECTOR.pdf
13	Code Of Conduct For Insider Trading	https://sungoldmediaent.com/wp-content/uploads/2024/02/13.-CODE-OF-CONDUCT-FOR-INSIDER-TRADING.pdf
14	Policy On Corporate Social Responsibility	https://sungoldmediaent.com/wp-content/uploads/2024/02/14.-POLICY-ON-CORPORATE-SOCIAL-RESPONSIBILITY.pdf
15	Policy On Prevention Of Sexual Harassment At Workplace	https://sungoldmediaent.com/wp-content/uploads/2024/02/15.-POLICY-ON-PREVENTION-OF-SEXUAL-HARASSMENT.pdf
16	Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information	https://sungoldmediaent.com/wp-content/uploads/2024/02/16.-CODE-OF-PRACTICES-AND-PROCEDURE-FOR-UPSI.pdf
17	Policy For Determining Material Subsidiaries	https://sungoldmediaent.com/wp-content/uploads/2024/02/17.-POLICY-FOR-DETERMINING-MATERIAL-SUBSIDIARIES.pdf
18	Draft Letter Of Appointment For Independent Director	https://sungoldmediaent.com/wp-content/uploads/2021/05/18.-DRAFT-LETTER-APPOINTMENT-INDEPENDENT-DIRECTOR SMEL.pdf
19	Criteria For Making Payment To Non-Executive Directors	https://sungoldmediaent.com/wp-content/uploads/2024/02/19.-CRITERIA-FOR-MAKING-PAYMENT-TO-NON-EXECUTIVE-DIRECTOR.pdf
20	Risk Management Policy	https://sungoldmediaent.com/wp-content/uploads/2024/08/20.-RISK-MANAGEMENT-POLICY-1.pdf

ANNEXURE -II

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		
		Dhaval Kotia (Relative of KMP)	Daiv Kotia (Relative of KMP)	Shweta Dhaval Kotia (Relative of KMP)
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 (in lakhs)	Salary Paid (in lakhs)	Salary Paid (in lakhs)
c)	Duration of the contracts/arrangements/transaction	-	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	7.20	9.58	6.39
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

Place: Rajpipla
Date: August 06, 2024

Sd/-
Raj Kotia
Chairman and Managing Director
DIN: 06360347

ANNEXURE-III
FORM NO. MR 3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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 provides us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, papers, minute books, forms and returns filed with the Registrar of Companies ('the ROC'), and other relevant 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, during the audit period covering the financial year ended on 31st March, 2024 ("audit period"), has prima facie 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 statutory registers, papers, minute books, forms and returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31st March, 2024 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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 - applicable only to the extent of Foreign Direct Investments and Overseas Direct Investment;
- (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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (f) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2024:-

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.
- (vi) The management has identified and confirm the other laws as specifically applicable to the Company and the Company have proper system to comply with the provisions of the respective Acts, rules and Regulations;
- (vii) We have also examined compliance with the applicable clauses of the following:
- (a) 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, we are of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

We further report that we have not examined the Financial Statement, financial Books & related financial Act like Income Tax, Sales Tax, Value Added Tax, Goods and Service Tax Act, ESIC, Provident Fund & Professional Tax, Related Party Transactions etc. For these matters, we rely on the report of statutory auditor's for Financial Statement for the year ended 31st March, 2024.

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. There were no changes in the composition of the Board of Directors that took place during the period under review. However, during the audit period, Mr. Raj Kotia has been re-appointed as Chairman and Managing Director (CMD) for the period of five years with effect from 23rd March, 2023 to 22nd March, 2028 in 28th Annual General Meeting held on 16th June, 2023; on agreed remuneration between the CMD and the company for the period of three years.

We further report that as per the information provided, adequate notice\intimation was 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 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 the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/ records required by the concerned authorities and internal control of the concerned department.

We further report that during the audit period, pursuant to Section 203 of the Companies, Act, 2013 read with rule 8 and 8A of (Companies Appointment & remuneration of Managerial Personnel) Rules, 2014 and regulation 6 of SEBI (Listing obligation and Disclosure requirements) Regulation, 2015, Ms. Shubhangi Chourasia has resigned w.e.f. 29th May, 2023 and Ms. Bhavya Devang Maniyar has been appointed w.e.f. 01st September, 2023 as Company Secretary and Compliance officer in the Company.

We further report that during the audit period, the company has changed its registered office within the local limits of city, town or village w.e.f. 29th June, 2023.

We further report that during the audit period the Members, at their Annual General Meeting, sanctioned limits under Section 186 of the Companies Act, 2013, extending up to Rs. 25 Crore for making investments, providing loans, and issuing guarantees.

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

- i. Public/ Rights/ debentures/ sweat equity, etc.;
- ii. Issue of equity shares under Employee Stock Option Scheme except cancellation of various Stock Options granted ESOP;
- iii. Redemption / Buy-back of securities;
- iv. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013 which would have major bearing on the Company's affairs.
- v. Foreign Technical Collaborations.
- vi. As informed, the Company has not received any directions from the SEBI.

**For Vineeta Patel & Co.
Practicing Company Secretaries**

**Sd/-
Vineeta Patel
ACS No.: 37699 / COP No.: 19111
Peer Review Cert. No.: 1229/2021**

UDIN: A037699F000429354

**Place: Mumbai
Date: 23.05.2024**

Annexure 'A'

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

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

We further report that:

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

**For Vineeta Patel & Co.
Practicing Company Secretaries**

**Sd/-
Vineeta Patel
ACS No.: 37699 / COP No.: 19111
Peer Review Cert. No.: 1229/2021**

UDIN: A037699F000429354

**Place: Mumbai
Date: 23.05.2024**

"ANNEXURE - IV"

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 & Managing Director (CMD) of the Company as date of this Report. Further he is paid a remuneration of Rs. 79,800/- every month.</p> <p>The median remuneration of the employees is Rs. 60,020/- 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>1.33:1</td> </tr> </tbody> </table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Raj Kotia (CMD)	1.33:1		
Name of the Director	Ratio of the remuneration to the median remuneration of the employees							
Mr. Raj Kotia (CMD)	1.33:1							
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 9.09% Decrease in the salary of Chief Financial Officer</p> <p>Percentage Increase in remuneration of Ms. Shubhangi Chourasia as Company Secretary and Compliance Officer cannot be calculated as she resigned during the year on 29.05.2023 and Ms. Bhavya Devang Maniyar has been appointed on 01.09.2023 as the Company Secretary and Compliance Officer.</p> <p>Due to change in the said post in the Financial Year 2023-2024, 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</th> <th>% increase</th> </tr> </thead> <tbody> <tr> <td>2022-2023</td> <td>60,020 15.98%</td> </tr> <tr> <td>2023-2024</td> <td>60,020 -</td> </tr> </tbody> </table>	Median Remuneration for FY	% increase	2022-2023	60,020 15.98%	2023-2024	60,020 -
Median Remuneration for FY	% increase							
2022-2023	60,020 15.98%							
2023-2024	60,020 -							
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 no 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. 20 (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

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Sungold Media and Entertainment Limited
102, 1st Floor, 36, Shri Rang Residency,
Vadia, Rajpipla, Narmada,
Nandod, Gujarat-393145

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Sungold Media And Entertainment Limited having CIN: L22100GJ1995PLC024944 and having registered office at 102, 1st Floor, 36 Shri Rang Residency, Vadia, Rajpipla, Narmada, Nandod, Gujarat-393145 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2024 have been disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs:

Sr. No.	Name of the Director	DIN	Date of Appointment	Designation
1.	Keyur Sharadchandra Gandhi	03494183	11/10/2013	Director
2.	Raj Rajiv Kotia	06360347	30/06/2017	Chairman and Managing Director
3.	Amruta Narendra Giradkar	08698062	28/02/2020	Director
4.	Aasthi Singh	08709814	28/02/2020	Director

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vineeta Patel & Co.
Practicing Company Secretaries

Sd/-
Vineeta Patel
ACS No.: 37699 / COP No.: 19111
Peer Review Cert. No.: 1229/2021

UDIN: A037699F000429288

Place: Mumbai
Date: 23.05.2024

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I Raj Kotia, Chairman and 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, 2024.

Date: May 23, 2024
Place: Rajpipla

Sd/-
Raj Koia
Chairman and 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,
102, 1st Floor, 36, Shri Rang Residency,
Vadia, Rajpipla, Narmada, Nandod, Gujarat-393145

We, Raj Kotia, Chairman and 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, 2024 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

Date: May 23, 2024
Place: Rajpipla

Sd/-
Raj Kotia
Chairman and Managing Director
DIN: 06360347

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:

The Media and Entertainment (M&E) industry has experienced growth and transformation over the years. Factors such as internet access, economic growth, and increased consumer spending have played a role in its popularity. What sets this company apart from its competitors is its content creation and the continuous increase in Average Revenue Per User (ARPU).

These factors have greatly contributed to the advancement of the industry making India a frontrunner in adoption. As a result industry groups now have access to amounts of data that can help them gain better insights into their consumers. Moreover, India has emerged as a content creator, particularly in the field of visual effects (VFX).

The Indian M&E industry has proven its resilience to the market and is headed towards substantial expansion. This upward trend is driven by growing consumer demand and increased advertising revenue. According to FICCI EY India's advertising to GDP ratio is projected to increase from 0.38% in 2019, to 0.4% by 2025 with the media and entertainment industry reaching a valuation of \$35.4 billion.

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.

GOVERNMENT INITIATIVES:

- Many initiatives are being taken by Government of India and the State Governments to promote the Media and Entertainment sector, like Amendments to the Cinematograph Act, Information Technology Intermediary Guidelines, Digital Media Ethics Code (Rules), enhanced FDI limits in cable at DTH sectors and others. A lot of reforms have been brought in the TV Broadcasting sector, like uplinking and downlinking guidelines that ensure Ease of Doing Business and ease of compliance.
- The National Animation, Visual Effects, Gaming and Comics (AVGC) policy is now in its advanced stage and is a pivotal component of "Create in India for the World". He assured that the AVGC policy that has been drafted with inputs from industry stakeholders will facilitate investment, foster innovation, ensure skill development, protect intellectual property and help build world class infrastructure. I & B Ministry has also envisaged setting up of a National Centre of Excellence for AVGC and Extended Reality sector which will create a world-class talent pool for this segment and would also allow setting up of incubation centres and provide guidance to the industry.
- Recently a scheme has been announced for giving incentives to foreign filmmakers for shooting in India. India has signed co-production treaties with multiple countries to ensure that big budget international films come to our country. This will not only bring in investments but create cross-country linkages and catapult us to showcase our soft power.
- I&B Ministry also organizes film festivals like IFFI, MIFF etc. and participates in various international film festivals to promote India's M&E sector and showcase our cinematic culture to the world. I & B Secretary said that the Ministry also has many regional film festivals which help to disseminate the culture of filmmaking, film-viewing and consuming M&E content at the grassroots in areas which have remained untouched by the mainstream.
- The I & B Secretary Shri Jaju also said that conferences like FICCI FRAMES will make India a world leader in M&E segment and will bring in multiplier effect and promote economic development in our country.
- The FICCI-EY Report "Reinvent' - India's Media & Entertainment Sector Is Innovating for the Future", was also launched on the occasion.
- Like previous years, FICCI FRAMES 2024 will provide a platform for communication and exchange between M&E stakeholders, including industry figures, influencers, and policy makers for three days. This conference has brought together more the 400,000 professionals from India and abroad representing the various sectors of the industry.

FUTURE OUTLOOK:

- Indian media industry has tremendous scope for growth in all the segments due to rising income and evolving lifestyle.
- The Indian Media & Entertainment (M&E) sector is set for substantial growth, with a projected 10.2% increase, reaching Rs. 2.55 lakh crore (US\$ 30.8 billion) by 2024 and a 10% CAGR, hitting Rs. 3.08 lakh crore (US\$ 37.2 billion) by 2026. In 2024, the projected revenue in the Digital Media market in India is expected to reach US\$ 10.07 billion. The country's entertainment and media industry is expected to see a growth of 9.7% annually in revenues to reach US\$ 73.6 billion by 2027.
- Revenue of the Indian video OTT market that is dominated by players such as Amazon Prime Video, Netflix, and Disney+ Hotstar is set to double from US\$ 1.8 billion in 2022 to US\$ 3.5 billion by 2027.
- The AVGC sector is estimated to grow at ~9% to reach ~Rs. 3 lakh crore (US\$ 43.93 billion) by 2024, stated Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Mr. Piyush Goyal.

- Key growth drivers included rising demand for content among users and affordable subscription packages. The Indian mobile gaming market is poised to reach US\$ 7 billion, in value, by 2025.
- The music industry is expected to reach US\$ 445 million by 2026 from US\$ 180 million in 2019. Growth of the sector is attributable to the trend of platform such as YouTube that continues to offer recent and video content-linked music for free, which is expected to drive the paid OTT music sector reaching ~5 million end-users by 2023, generating revenue of ~Rs. 2 billion (US\$ 27 million).
- By 2025, the number of connected smart televisions is expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video, and content items produced exclusively for this audience by television, print and radio brands. Video viewers increased 7% (36 million) in 2023 to reach 563 million, which is around 98% of smartphone owners and wired broadband subscribers. Total online video content investment in India stood at Rs. 125 billion (US\$ 1.51 billion) in 2023, representing a 52% increase over 2022 due to more than a twofold growth in sports rights values.
- By 2025, ~600-650 million Indians, will consume short-form videos, with active users spending up to 55 to 60 minutes per day.
- OTT video services market (video-on-demand and live) in India is likely to post a CAGR of 29.52% to reach US\$ 5.12 billion by FY26, driven by rapid developments in online platforms and increased demand for quality content among users.
- India's Direct-To-Home (DTH) Services market is expected to expand to US\$ 7.59 billion in 2029 from US\$ 6.48 billion in 2023, growing at a CAGR of 2.8%.
- India's media and entertainment industry is the fifth largest market globally and is growing at the rate of 20% annually, according to Union Information and Broadcasting Minister Mr. Anurag Thakur.
- To ease filming in railways, the Film Facilitation Office (FFO) set up in the National Film Development Corporation (NFDC) collaborated with the Ministry of Railways to develop an integrated single window filming mechanism to streamline the permission process for filming across railway premises. The government also announced that it is working towards creating a National Centre of Excellence for AVGC (animation, visual effects, gaming, and comics).
- Mr. Apurva Chandra, Secretary, Ministry of Information & Broadcasting, Government of India announced that the government is working to soon bring an Animation, Visual Effects, Gaming and Comic (AVGC) policy and create an AVGC Mission.
- In August 2023, Netflix inked a "first-of-its-kind" deal with Jio Platforms to bundle the streaming service with the carrier's two pay-as-you-go plans as the American giant pushes to expand its subscriber base in the key Asian market.
- In April 2023, Prime Minister Mr. Narendra Modi commissioned Low Power FM Transmitters with a capacity of 100 watt at 91 locations. These transmitters have been installed in 84 districts of 20 states. With this, the network of transmitters with All India Radio has increased from 524 to 615. This addition will further boost the coverage of AIR to 73.5% of the population of the country.
- The Star-Viacom18 merger deal signed on February 28 will create an US\$ 8.5 billion media goliath with a dominating presence in both TV and digital segments.
- A partnership was announced in April 2023 between the Ministry of Information & Broadcasting and Amazon India in the field of media, entertainment, and public awareness.
- Indian Over-The-Top (OTT) platforms have demonstrated significant growth in the global market, witnessing a 194% increase in revenue from international viewers over the last two years.
- According to EY, print media's revenue is anticipated to increase by 3.4% between 2023-2026 as a result of increased government and corporate advertising spending.
- In the Interim budget of 2024-25 the Ministry of Information and broadcasting received Rs. 4,342.55 crore (US\$ 523.20 million).
- Under the Union Budget 2023-24, for other autonomous bodies such as the Press Council of India stood at Rs. 27 crore (US\$ 3.52 million), Films and Television Institute of India (FTII) at Rs. 55.39 crore (US\$ 7.18 million) and Indian Institute of Mass Communication at Rs. 52 crore (US\$ 6.79 million). The allocation for broadcasting under social services stood at Rs. 2,839.29 crore (US\$ 370.98 million).

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:

The Company believes that employees are at the core of its strategies to achieve all present and future organizational goals. 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 employees 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.

OPPORTUNITIES/ ADVANTAGES :

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.

• **ROBUST DEMAND:**

According to a report published by IAMAI and Kantar Research, India internet users are expected to reach 900 million by 2025, from ~622 million internet users in 2020, increasing at a CAGR of 45% until 2025. The advertising-based video on demand (AVoD) segment is expected to rise at a CAGR of 24% to reach US\$ 2.6 billion by 2025.

MEDIA AND ENTERTAINMENT INDUSTRY TRENDS 2024

• Media & Entertainment Industry Digital Transformation Statistics 2024

The media & entertainment industry has experienced tremendous growth in the past few years. According to Statistic,

- The value of the media and entertainment market showcases a higher growth level and will reach around 2.93 trillion by the end of 2026.
- The level of Revenue in the Digital Media market is projected to reach US\$627.60bn in 2023.
- The video streaming apps Revenue is expected to show an annual growth rate (CAGR 2023-2027) of 9.48%, resulting in a projected market volume of US\$137.00bn by 2027.

• Benefits Of Digital Transformation In Media & Entertainment

The digital transformation in media and entertainment has benefited the entertainment industry in a number of ways. It has helped in enhancing the growth and development in this sector. Given below are the advantages of media and entertainment digital transformation:

• Enhance User Experience

The entertainment industry has become very competitive. In order to gain viewers' attention by offering them excellent customer experience, The integration of digitalization has helped to enhance user experience.

The users can watch the content of their choice as per their availability on the entertainment platform designed by an expert in media & entertainment software development company.

The usage of 3D technology and entertaining graphics helps in enhancing their experience and will help the businesses operating in the industry to get a competitive edge.

• Increase In Brand Collaboration

To make your brand more popular in the media and entertainment industry, you need to collaborate with various brands. The emergence of digitalization can help in making these collaborations more enhanced and easier.

The Self-serve platforms and digital technologies have made it easier for media companies to remove manual processes and launch effective ad campaigns automatically on their platform. It has also helped in increasing their business revenue.

• Access To Real-Time Data And Analytics

The data can be the greatest asset of a media company which can help them experience an unmatched growth level. AI and other trending technologies have helped companies access real-time data related to viewers' preferences. This data can be used to make the content more user-centric and trending. Also, the data can be used for bringing innovation in entertainment industry.

• Effective Advertisements

To make your content more popular amongst the audience, you need to advertise it on multiple platforms. The emergence of advanced technologies has made it easier and simpler.

Now media companies can showcase their advertisements on multiple entertainment platforms easily. Also, they can add customization in the ads to make them more impactful and popular.

• Wide Audience

The customer base of the media & entertainment industry was very limited earlier. But after the emergence of digitalization, it has grown at a very fast pace.

The media companies can release their films and web series on global platforms where people from all over the world can view them without facing any geographical restrictions. With an increased customer base, your business can get a higher amount of revenue and fast pace business growth.

• Enhanced Accessibility

In earlier times making, it was very challenging for artists to make their content accessible to the audience. They have to make it rewatch to the audience by involving various middlemen. This will help in raising security concerns.

But with the emergence of digital platforms, artists can share their creations directly with the audience. They do not require any middlemen in between. Also, the audience can have access to unlimited entertainment options and get wider choice options.

TECHNOLOGIES RESPONSIBLE FOR DIGITAL TRANSFORMATION IN THE MEDIA AND ENTERTAINMENT INDUSTRY

Are you curious how the media 24/7 entertainment industry has undergone such a massive transformation? Well, here are a few technologies that are responsible for the Digital Transformation in The Media And Entertainment Industry:

- **Artificial Intelligence**

AI is a revolutionary technology that has helped in the digitalization transformation in the entertainment industry. One of its ground-breaking applications includes **AI dubbing**, a cutting-edge solution that has revolutionized the way videos and films are localized for global audiences." Through AI apps designed by professional **custom artificial intelligence development company**, businesses can enhance their business communication and make it more effective by using chatbots. Also, the revolutionary AI can help you analyze your customers' preferences and customize your business content according to those preferences.

- **Blockchain**

The use of decentralized blockchain technology has transformed the working of businesses operating in the entertainment industry. The technology helps businesses to track IP across many channels.

The technology helps to make entertainment content accessible to all users. Technology helps music artists can have a more open and direct relationship with the audience.

- **Augmented And Virtual Reality**

The AR and VR technology has helped in improving the user experience. Through the use of AR/VR technology, picture clarity can be improved upto a great extent.

This will help to enhance the audience viewing experience and keep them indulged with your platform for a longer time duration. These days movies are available in 3D modes making the viewers feel connected with the storyline.

- **Machine Learning**

The machine learning algorithm is used to understand customers' assumptions and content preferences. The algorithm can be used for predicting the changing trends in the entertainment industry.

It is very helpful for businesses operating in the entertainment industry to improve their services and products per customer preferences.

- **IoT(Internet Of Things)**

The IoT is a powerful technology for accelerating your business growth and helps media and entertainment businesses to equip their business with valuable data and insights. This will help your business to know your customers well. It will help you in making personalizations and add innovation to your content.

From **blockchain app development** to metaverse development RisingMax Inc. is capable of fulfilling your business requirements with its featured-rich solutions for multiple industry domains.

THREATS & RISKS:

While the entertainment industry has quickly increased its use of online infrastructure to create, market, distribute, and sell intellectual property, it is behind the curve on cyber security. Media and entertainment companies can respond slowly to cyber incidents compared to businesses making up critical infrastructure in highly-regulated sectors, such as finance and healthcare. This lack of preparation can cost dearly financially, legally, and in terms of reputation.

- **Cyber Risks in the Entertainment Industry**

Some of the top cyber risks threatening entertainment companies are industry-specific. However, many cyber threats affecting entertainment businesses are common to other businesses.

As is often the case, cybercrimes affecting the entertainment industry are largely financially motivated. Whatever the reason and source behind the cybercrime, entertainment companies often find themselves on the back foot when faced with a cyber attack.

One case is when cybercriminals hacked Disney+ accounts the moment Disney launched its online service, demonstrating how ill-prepared for a cyber incident they were and how organized hackers were by comparison.

Disney was neither prepared for the vast number of people demanding access to popular shows nor for the simultaneous data breach in which hackers changed many users' passwords and sold or offered the hijacked accounts for free on the dark web. Customers severely criticized the company on social media, causing reputational damage that cannot be measured in lost revenue but can do lasting harm to a business.

The first step for entertainment businesses to protect themselves and their customers from cyber attacks is to understand the cyber risks most relevant to these businesses. Then they can strategize to build long-lasting, robust businesses people can enjoy and trust.

- **Web Portals and Data Theft**

With its move to using more online portals and streaming services, the entertainment industry asks consumers to set up accounts and enter sensitive data on their websites, including credit card details and dates of birth.

Streaming and ticket sales are examples of the entertainment industry's increasing internet use and, therefore, entertainment companies' growing attack surfaces. These use cases expose the industry to more potential attacks where cybercriminals seek clients' personal data. Among other techniques, cybercriminals may achieve unauthorized access to financial details through phishing schemes, attacks on the business's servers, or malware applied to web portals.

- **Malware**

As entertainment businesses cater to customers with the modern online customer experiences they expect, they add to their vulnerabilities. Cyber security threats online include using malware such as key loggers or spyware with which hackers can determine the access credentials of customers or staff.

Hackers may then use this stolen information to achieve unauthorized access to restricted areas, to add credibility to phishing attempts, or to sell the information on the dark web.

- **Ransomware**

This specific kind of malware is on the increase in all industries. It's a significant risk for the entertainment industry because, as well as causing massive disruption, it also risks lost reputation and stolen intellectual property, which are crucial for media companies.

- **Third-Party and Supply Chain Risks**

Media and entertainment supply chains have many moving parts. This includes a long list of vendors and other third parties that can pose significant security risks for entertainment businesses. A disruption to a long-tail supply chain like that of the entertainment industry can cause ripples far and wide.

- **Remote Working**

The COVID-19 pandemic pushed many businesses into rapidly adopting remote working practices, but entertainment organizations often have an especially large number of people working remotely, especially creators.

Remote working creates many cyber security issues because it means unvetted personal devices accessing business networks. Unsecured or poorly secured endpoints, such as personal mobile phones and Internet of Things (IoT) devices, are vectors for malware infections and data breaches.

- **Leaked Content and Movie Pirating**

Movie and TV businesses are particular targets for cybercriminals seeking to access unreleased content. They can distribute this, either for money or for free, on the internet via file-sharing servers. Cybercriminals may use phishing and spear phishing attempts, tricking staff into revealing their access credentials and allowing them to access restricted areas and release pirated content.

In 2017, a data breach at HBO led to many unreleased episodes being leaked, including episodes of Game of Thrones. Also in 2017, the Dark Overlord group released episodes of Orange is the New Black, despite receiving a \$50,000 ransom payment.

Even if malicious threat actors don't access unreleased content immediately, they can use illicitly gained access credentials to enter an unsegmented network and move laterally. On encountering other passworded systems, guessing or using bots may give them access to more sensitive and valuable information.

Entertainment content is also sometimes leaked by insiders. While not all these leaks are malicious, insider threat is a significant risk because they have privileged access to post-production processes of multi-million dollar movies and other valuable and desirable intellectual property.

- **Sabotage or Hacktivism**

In 2015, a hack of Sony Pictures Entertainment was linked to malicious threat actors in North Korea. The hack caused about 100 terabytes of data to be erased and compromised sensitive data, including celebrity earning figures, social security numbers, and unreleased content.

The target was "The Interview," an alternate-history movie about an assassination attempt on North Korean leader Kim Jong-un. The hack was linked to North Korea, demonstrating that hacktivism can be state-sponsored to limit access to controversial political messages in movies and music.

- **Leaked High-Profile Emails**

Having personally identifiable information (PII) and personal details compromised can be devastating. Combined with celebrity status and high-profile content associated with popular figures or leading brands, the stakes can be far greater, as can the potential harm to individuals and businesses.

- **Extortion**

In addition to hacktivists making political statements, ransomware and threats to release sensitive information on public figures abound. Money is the typical motivation for such attacks.

The entertainment industry comprises numerous multi-billion dollar businesses and wealthy, high-profile figures who would wish to preserve their brand images and reputations. Consequently, there is no shortage of people for cybercriminals to attempt to manipulate and intimidate with well-placed and varied ransomware attacks.

- **Social Media Breaches**

Celebrities and entertainment companies are increasingly using social media to engage their audiences. However, this provides another attack vector via which hackers can cause disruption.

Hackers can hijack social media accounts of high-profile individuals with many followers and use them to spread malware, fake news, or inappropriate and damaging content. Attacking the followers of famous people on social media can be a successful strategy for hackers, so hijacked accounts and subsequent social engineering activities are major risks.

Because entertainment businesses and celebrities invest a lot of time and money in controlling their brand image via social media, an attack here can damage their credibility.

SECURITY SOLUTIONS FOR THE ENTERTAINMENT INDUSTRY

Fortunately for the entertainment industry, the C-suite is taking cyber threats seriously. This is good news because the impact and frequency of cyber attacks are increasing.

There are practical ways that entertainment businesses can improve their security postures by employing a cyber security strategy that:

- Assess and address immediate needs
- Remediate cyber risks and vulnerabilities
- Ensure future data protection through robust information security policies and procedures and regular testing
- **Risk Management**

An excellent risk management process is the starting point for improving any business's cyber security.

Through the component practices of risk management, an entertainment business will understand cyber risks that affect the industry, define its security posture within that cyber threat landscape, and then prioritize the protection of its assets according to the likelihood of various cyber incidents occurring and the potential damage of each.

- **Cyber security Training and Awareness**

A business's people can be a vulnerability or a key part of its cyber defense. It's always best to have people engaged in cyber security issues and invested in their remediation.

Entertainment businesses can vastly reduce their risk of data breaches or content leaks if they prioritize cyber security awareness and training. Training initiatives are best implemented during onboarding and should continue throughout the employee lifecycle with regular training, seminars, information, and incentives.

Most of all, cyber security training for entertainment businesses should cover the following:

I. Phishing

Without awareness training, entertainment industry workers are more vulnerable to various phishing attempts. Knowing how to identify spam and who to contact regarding suspicious communications can save organizations vast sums of money, time, and lost intellectual property.

II. Password Hygiene

Training staff and encouraging consumers to maintain secure, unique passwords that are hard to crack is a great investment. Password hygiene includes not sharing passwords with colleagues and updating them periodically.

III. Not Using Unsecure Wi-Fi Networks

With many remote workers in entertainment, it's worth training staff about the dangers of using public Wi-Fi and the importance of using secure, encrypted connections to protect data.

IV. Endpoint Security

Entertainment companies can help ensure data security by prioritizing endpoint security. With so many people involved in creative industries, often working remotely, ensuring that there is a minimum standard required will be helpful.

V. Vulnerability Patching

Cybercriminals are always on the lookout for hardware and software vulnerabilities to exploit. If a business has neglected to prioritize cyber security, it likely lacks the hardware and software updates that would remediate vulnerabilities.

Patching needs to be a documented policy and regular procedure throughout businesses in the entertainment industry, including personal devices used for work, whether or not they ever connect directly to the business network.

To be proactive, businesses can use ethical hacking techniques and penetration testing to find vulnerabilities in IT infrastructure and remediate them before hackers can exploit them.

VI. Third-Party Vendor Management

No business works in isolation. Entertainment businesses rely on multiple third-party vendors for the product or service life cycles, whether taking a console game from concept to the consumer or using a payment processor to handle credit card details in ticket sales.

Monitoring a business can be challenging. Monitoring a third party has further potential obstacles. However, businesses need to understand that their attack surfaces extend to their vendors, so monitoring them regularly in as part of broader Vendor Risk Management strategy is imperative to ensure data security.

Defining and documenting minimum contractual standards will help businesses work only with vendors prioritizing cyber security and maintaining security to an appropriate standard.

VII. Continuous Monitoring

Continuous monitoring can prevent attacks that are common in the entertainment industry, including distributed denial of service attacks and the theft of digital assets and intellectual property. A continuous monitoring system can also keep track of employees to prevent or mitigate leaks from insiders, malicious or otherwise.

VIII. Access Management

The movie, music, and gaming industries are at particular risk from leaks of unreleased content. They and other businesses can reduce this risk by severely limiting access to post-production content.

While many people are required to create content, they don't all need access once their role is complete. Strict, monitored access control can help businesses avoid accidental and malicious leaks.

Access control can also help forensic investigators determine when and how a data breach occurred.

IX. Multi-Factor Authentication (MFA)

A system that requires two or more authentication methods makes it harder for hackers to hijack accounts. MFA should be a factor in internal and client-facing systems. It's a quick way for most businesses to enhance data security dramatically.

X. Encryption

If content or other digital assets are intercepted or stolen from a hard drive or cloud storage, encryption makes it much harder for the cybercriminal to view the data. Because of the value of entertainment industry digital assets, they should all be encrypted where possible, in transit and at rest.

XI. Backups

A backup system is essential for all businesses but might be prioritized for entertainment businesses, where digital assets can be incredibly valuable and targeted by cybercriminals.

The loss of intellectual property and digital content via data breaches and ransomware can be devastating. Backups are critical to minimizing business disruption and protecting intellectual property.

To ensure that a business can get back on its feet after a cyber attack or geographically specific disaster, such as a power outage, it's a good idea to store a copy of critical files away from the primary data center.

Using cloud services introduces risk because the entertainment business must vet the cloud service provider, but the advantage is that backups can then be restored at any time from any location.

XII. Incident Response Plan

Businesses with an incident response plan are more prepared for cyber incidents and can respond more quickly, minimizing business disruption, data loss, and reputation loss.

An incident response plan is a document that covers various cyber incidents, from the most likely and impactful to the least. It should explain who comprises the incident response team, their roles, and their responsibilities. Nonetheless, it should be written so anyone reading it can understand and follow the steps for dealing with each cyber incident.

An effective incident response plan requires rehearsal and regular updates to ensure it is always relevant to the evolving business and the rapidly changing cyber threat landscape in which it exists.

The above 'Management Discussion and Analysis Report' is a forward looking Statement based on the Company's projections, estimates, expectations and perceptions within the meaning of applicable Securities Law and Regulations. These statements reflect the Company's current views with respect to the future events and are subject to risks and uncertainties. Actual results may vary materially from those projected here. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in Government regulations, tax regimes and other statutes.

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 MDAR 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, 2024, 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, 2024, 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, 2024. 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, 2024 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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, 2024 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 Bharat Gupta & Co.
Chartered Accountants
Firm Registration No: 131010W

Sd/-
Bharat Gupta
Proprietor
Membership No. 136055

UDIN: 24136055BKAINZ3319

Place: Bhayander (East) Thane
Date: 23.05.2024

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, 2024.
- (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 44,48,500
- Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 44,48,500
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 7,27,54,079

- (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)
28	6,83,56,868	43,97,211	7,27,54,079	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) The Company has made preferential allotment during the year and the requirements of Section 42 and Section 62 of the companies act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- 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 Bharat Gupta & Co.
Chartered Accountants
Firm Registration No: 131010W

Sd/-
Bharat Gupta
Proprietor
Membership No. 136055
UDIN: 24136055BKAINZ3319

Place: Bhayander (East) Thane
Date: 23.05.2024

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, 2024 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls 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, 2024, 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 Bharat Gupta & Co.
Chartered Accountants
Firm Registration No: 131010W

Sd/-
Bharat Gupta
Proprietor
Membership No. 136055

UDIN: 24136055BKAIN23319

Place: Bhayander (East) Thane
Date: 23.05.2024

Notes to Financial Statements

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 Judgments

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.

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 recognized 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, 2024

(CIN: L22100GJ1995PLC024944)

Particulars	Notes	As at 31.03.2024 (Rs. In Lakhs)	As at 31.03.2023 (Rs. In Lakhs)
I. ASSETS			
(1) Non-current assets			
Property, Plant and Equipment	2	0.99	1.42
Intangible Assets under Development		24.00	4.84
<u>Financial Assets</u>			
i. Other financial assets	3	1,035.29	1,048.22
Deferred Tax Assets (Net)	20	0.18	0.18
		1,060.46	1,054.66
(2) Current assets			
<u>Financial Assets</u>			
1) Trade receivables	4	53.99	75.00
2) Cash and Cash equivalents	5	38.49	19.08
Other Financial Assets	3	0.10	0.10
Other current assets	6	5.84	7.56
		98.42	101.74
		1158.88	1156.40
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity Share capital	7	1100.00	1100.00
Preferential Convertible Warrant		-	-
Other Equity	8	57.55	54.85
		1157.55	1154.85
(2) Liabilities			
Non-current liabilities			
<u>Financial liabilities</u>			
1) Borrowings		-	-
(3) Current liabilities			
<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	0.04	0.39
Other current liabilities	10	0.39	0.59
Short Term Provision (Net)	11	0.91	0.57
		1.34	1.55
		1158.88	1156.40

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

FOR Bharat Gupta & Co.

Chartered Accountants

Firm Registration No : 131010W

Sd/

CA Bharat Gupta

Proprietor

Membership No. 136055

UDIN :24136055BKAINZ3319

Place: Bhayander(East) Thane

Date : 23.05.2024

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/-

Bhavya Devang Maniyar

Company Secretary

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
Statement of Profit and Loss for the period ended March 31, 2024
(CIN: L22100GJ1995PLC024944)

Particulars	Notes	Year ended 31.03.2024 (Rs. In Lakhs)	Year ended 31.03.2023 (Rs. In Lakhs)
INCOME			
Revenue from operations	12	83.71	71.89
Other income	13	0.00	0.30
Total income		83.71	72.19
EXPENSES			
Purchase of Stock-in-Trade		-	-
Change in Inventories of Finished Goods & Work in Progress and Stock in Trade		-	-
Employee benefits expense	14	44.87	34.28
Finance costs	15	-	-
Depreciation and amortisation expense	16	3.75	3.53
Other expenses	17	31.48	32.11
Total expenses		80.10	69.92
Profit / (Loss) before tax		3.61	2.27
Less : Tax expenses			
- Current tax	19	0.91	0.57
- Deferred tax	20	-	-
Total tax expense		0.91	0.57
Profit / (loss) for the year		2.70	1.70
Other Comprehensive Income			
<u>Items that will not be reclassified subsequently to profit or loss</u>			
		-	-
Total comprehensive income for the year		2.70	1.70
Earnings per equity share			
1. Basic	18	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 Bharat Gupta & Co,
Chartered Accountants**

Firm Registration No : 131010W

**Sd/-
CA Bharat Gupta**
Proprietor
Membership No. 136055
UDIN : 24136055BKAINZ3319

**Place: Bhayander(East)Thane
Date : 23.05.2024**

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/-
Bhavya Devang Maniyar**
Company Secretary

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
Cash Flow Statement for the year ended March 31, 2024
(CIN: L22100GJ1995PLC024944)

Particulars	2023-24 Amount (Rs. in Lakhs)	2022-23 Amount (Rs. in Lakhs)	
A. Cash Flow From Operating Activities			
Net Profit Before Tax and Extraordinary item :-	3.61		2.27
Adjustment for:			
Depreciation	0.42	0.20	
Interest Received	-0.00	-0.24	
	0.42		-0.04
	4.03		2.23
Operating Profit before Working Capital Charges			
Adjustment for:			
(Increase) / Decrease in Inventories	-	-	
(Increase) / Decrease in Trade Receivables	21.01	4.95	
(Increase) / Decrease in Other Current Assets	1.72	3.15	
(Increase) / Decrease in Other Financials Asset	12.93	-596.03	
Increase / (Decrease) in Other Current liabilities	-0.21	-0.08	
Increase / (Decrease) in Trade Payables	-0.35	0.18	
	35.09		-587.81
Cash generated from Operations	39.12		-585.58
Cash Flow before Extraordinary items	39.12		-585.58
Taxes Paid	-0.57	-0.57	-0.57
Net Cash Flow from operating activity	38.55		-586.15
B. Cash Flow From Investing Activities			
Purchase and Sale of Fixed Assets	-19.16	-6.07	
Income from other activities	0.00	0.24	
	-19.16		-5.83
Net Cash used in investing activities	-19.16		-5.83
C. Cash Flow From Financing Activities			
Proceed from issuing share	-	600.00	
Repayment of Long Term Borrowing	-		
Payment towards SH-7	-	-8.12	
	-		591.88
Net cash flow from financing activities	-		591.88
Net Increase/ (Decrease) in cash and other equivalents (A+B+C)	19.39		-0.10
Cash and cash equivalents			
Opening Balance	19.08		19.18
Cash and cash equivalents			
Closing Balance	38.49		19.08
Increase / (Decrease) in Cash equivalents	19.41		-0.10

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

Bharat Gupta & Co.
Chartered Accountants
Firm Registration No : 131010 W

For and on behalf of the Board

Sd/-
CA Bharat Gupta
Proprietor
Membership No. 136055
UDIN: 24136055BKAINZ3319

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

Sd/-
Keyur Gandhi
Director
DIN: 03494183

Sd/-
Jayesh Patni
Chief Financial Officer

Sd/-
Bhavya Devang Maniyar
Company Secretary

Place: Bhayander (East)Thane

Date : 23.05.2024

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED

Notes forming part of Financial Statement for the year ended March 31, 2024
(All amounts are in Rs, unless otherwise stated)

A	Equity Share Capital	Notes	As at 31-Mar-2024		As at 31-Mar-2023
	Balance as at the beginning of the year			1100.00	500.00
	Changes during the year	7		-	600.00
	Balance as at the end of the year			1100.00	1100.00
B	Other Equity		Reserves and Surplus		Total
			Securities Premium	Retained Earnings	
	Balance as at April 1, 2022	8	33.95	27.32	61.28
	Profit for the year		-	1.70	1.70
	Other Comprehensive Income for the year		-	-8.12	-
	Total Comprehensive Income for the year		-	-	-
	Balance as at March 31,2023		33.95	20.90	54.85
	Profit for the year		-	2.70	2.70
	Other Comprehensive Income for the year		-	-	-
	Total Comprehensive Income for the year		-	2.70	2.70
	Balance as at March 31,2024		33.95	23.60	57.55

Note No. 2 Property, Plant and Equipment

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED Fixed Assets Schedule for the year 2023-24									
Description	Gross Block			As at 31.03.2024	Depreciations				Net Block As at 31.03.2024
	As at 01.04.2023	Addition	Deductions		As at 01.04.2023	For the Period	Deletions	As at 31.03.2024	
Computer & Printer									
Computer	0.75	-	-	0.75	0.12	0.19	-	0.31	0.44
Mobile	0.18	-	-	0.18	-	0.05	-	0.05	0.13
Furniture & Fixtures									
Furniture	1.40	-	-	1.40	0.79	0.18	-	0.97	0.43
Total	2.33	-	-	2.33	0.91	0.42	-	1.33	0.99

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED Fixed Assets Schedule for the year 2022-23									
Description	Gross Block			As at 31.03.2023	Depreciations				Net Block As at 31.03.2023
	As at 01.04.2022	Addition	Deductions		As at 01.04.2022	For the Period	Deletions	As at 31.03.2023	
Computer & Printer									
Computer	-	0.75	-	0.75	-	0.12	-	0.12	0.63
Mobile		0.18		0.18		-			0.18
Furniture & Fixtures									
Furniture	0.90	0.50		1.40	0.71	0.08		0.79	0.61
Total	0.90	1.43	-	2.33	0.71	0.20	-	0.91	1.42

Note 3: Other Financials Asset

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
	NON CURRENT	NON CURRENT	CURRENT	CURRENT
Long terms loans And Advances Unsecured , Considered Good[Refer Note (a)Below]	727.54	670.47	-	-
Inter Corporate Deposit ICD	307.75	377.75	-	-
Security Deposits -Considered Goods	-	-	0.10	0.10
Total	1035.29	1048.22	0.10	0.10

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 Nature of Loans
			2023-2024	2022-2023
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total		-	-	-

Note: 4 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivable [Refer Note Below]	53.99	75.00
Total	53.99	75.00

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	-	-	-	-	53.99	53.99
(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	-	-	-	-	75.00	75.00
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

Note: 5 Cash & Cash Equivalents

Particulars	As at 31 st March 2024	As at 31 st March 2023
Balances with Banks		
In Current Accounts	18.39	1.39
Cash In Hand	20.10	17.69
	38.49	19.08

Note: 6 Other Current Assets

Particulars	As at 31 st March 2024	As at 31 st March 2023
Balance with Govt. Authorities	5.84	4.23
Business Development [Refer note (a)Below]	-	3.33
	5.84	7.56

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: Share Capital

Particulars	As at 31 st March 2024	As at 31 st March 2023
Authorised Share Capital		
1,25,00,000 Equity Shares of Rs 10/- each	1250.00	1250.00
	1250.00	1250.00
Issued, Subscribed and Paid Up:		
<u>Issued and Subscribed</u>		
1,10,00,000 Equity Shares of Rs 10/- each	1100.00	1100.00
	1100.00	1100.00

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 st March 2024 Qty	As at 31 st March 2023 Qty
Equity Shares		
Opening number of outstanding shares	110.00	50.00
Share Issue		60.00
Share Brought back	-	-
Outstanding shares at end of the year	110.00	50.00

1.3) Other information

	Balance as at 1 st April,2023	Changes in Equity share capital during the year	Balance as at 31 st March 2024	Changes in Equity share capital during the year
	Qty	Qty	Qty	Qty
Equity Share Capital				
Paid up Capital	110	-	110	0%

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

Particulars	As at 31 st March 2024		As at 31 st March 2023	
	Qty	% holding	Qty	% holding
Raj Rajiv Kotia	42.66	38.79%	42.61	38.74%
Shree Manibhadra Broking Private Limited	14.20	12.91%	14.20	12.91%
Magic Touch Securities Private Limited	13.20	12.00%	13.20	12.00%
Shree Krishna Infrastructure Limited	9.01	8.19%	9.01	8.19%

1.5)Details of Shareholding of Promoters

Name of the Promoters (Current Year)	Number of Shares	% of total number of shares	% of change during the year
Raj Kotia	42.66	38.79%	0.05%

Name of the Promoters (Previous Year)	Number of Shares	% of total number of shares	% of change during the year
Raj Kotia	42.61	38.74%	NA

Note 8: Reserve & Surplus

Particulars	As at 31 st March 2024	As at 31 st March 2023
Securities Premium		
Balance as per last Financial Statement	33.95	33.95
During the year	-	-
Balance at the end of the year	33.95	33.95
Profit and Loss Account		
Balance as per last Financial Statement	20.90	27.33
Net Profit for the year	2.70	1.70
Payment towards SH-7 (Preferential Allotment)	-	-8.12
Net Surplus in P&L Account	23.60	20.90
Closing Balance	57.55	54.85

Note: 9 Trade Payables [Refer Note Below]

Particulars	As at 31 st March 2024	As at 31 st March 2023
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues creditors other than Micro Enterprises and Small enterprises	0.04	0.39
	0.04	0.39

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
Undisputed Trade Payables					
Micro & Small enterprises	-	-	-	-	-
Others	0.04	-	-	-	0.04
Disputed Trade Payables					
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
Undisputed Trade Payables					
Micro & Small enterprises	-	-	-	-	-
Others	0.39	-	-	-	0.39
Disputed Trade Payables					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

Note10: Other Current Liabilities

Particulars	As at 31 st March 2024	As at 31 st March 2023
Audit Fee payable	0.14	0.14
Duties and tax	0.00	0.06
Professional Fees	0.11	0.11
Salary Payable	0.14	0.28
	0.39	0.59

Note11: Short Term Provisions

Particulars	As at 31 st March 2024	As at 31 st March 2023
Income tax Provisions	0.91	0.57
	0.91	0.57

Note 12: Revenue From Operation

Particulars	As at 31 st March 2024	As at 31 st March 2023
Income From Operation	83.71	71.89
	83.71	71.89

Note 13: Other Income

Particulars	As at 31 st March 2024	As at 31 st March 2023
Interest	0.00	0.24
Reversal of excess income tax provision	-	-
Interest on Income Tax Refund	-	0.06
	0.00	0.30

Notes 14: Employees Benefit expenses

Particular	As at 31 st March 2024	As at 31 st March 2023
Salary (Refer Note 21)	44.59	34.22
Staff welfare Expenses	0.28	0.06
Total	44.87	34.28

Note 15: Finance Cost

Particulars	As at 31 st March 2024	As at 31 st March 2023
Interest on Bank Loan	-	-
Others	-	-
	-	-

Note 16: Depreciation And Amortization Expense

Particulars	As at 31 st March 2024	As at 31 st March 2023
Depreciation	0.42	0.20
Amortization of Business Development Asset	3.33	3.33
	3.75	3.53

Note 17: Other Expenses

Particulars	As at 31 st March 2024	As at 31 st March 2023
Advertisement Expenses	0.89	0.46
Business Promotion	0.27	1.29
Bank Charges	0.00	0.00
Books & Periodical	0.17	0.22
Domain Expenses	1.06	0.40
Expenses for Operation	7.20	13.73
Excess Provision Written Off	-	-
Internet Expense	0.63	0.64
Postage and Courier	0.29	0.08
Legal and Professional Fees	1.54	0.87
Rent	0.66	0.97
Printing and Stationery	0.63	0.39
Travelling expenses	1.32	0.56
Office Expenses	1.12	0.61
Electricity Expense	0.69	0.46
Rates & Taxes	-	0.01
Website Expenses	1.38	0.91
Sitting Fees	0.36	0.52
Director Remuneration	9.60	6.40
Telephone Expenses	0.25	0.11
Software Expense	0.66	0.32
Membership Fees	2.51	2.89
<u>Payment to Auditors:</u>	-	-
Audit Fees[Refer Note(a) below]	0.14	0.14
Secretarial Audit Fees	0.11	0.11
TOTAL	31.48	32.11

(a) Payment to Auditor	As at 31 st March 2024	As at 31 st March 2023
As Auditor: -Statutory	0.14	0.14

Note 21: Related Party

1.	Name of the related party	Relationship
	Raj Kotia	Chairman & Managing Director
	Jayesh Patni	Chief Financial Officer
	Shubhangi Chourasia	Company Secretary & Compliance Officer (upto 29.05.2023)
	Bhavya Devang Maniyar	Company Secretary & Compliance Officer (w.e.f. 01.09.2023)
	Dhaval Kotia	Relative of Key Managerial Personnel
	Shweta Dhaval Kotia	Relative of Key Managerial Personnel
	Rajiv Kotia	Relative of Key Managerial Personnel
	Saloni Kotia	Relative of Key Managerial Personnel
	Daiv Kotia	Relative of Key Managerial Personnel

2. Transactions with Related Party

	Year ended 31.03.2024	Year ended 31.03.2023
Directors Remuneration		
Raj Kotia	9.58	9.58
Salary Paid		
Jayesh Patni	3.00	3.30
Shubhangi Chourasia (upto 29.05.2023)	0.90	0.36
Bhavya Devang Maniyar (w.e.f. 01.09.2023)	0.84	0
Dhaval Kotia	7.20	7.20
Shweta Dhaval Kotia	6.39	6.39
Daiv Kotia	9.58	9.58

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 translations. 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	73.71	65.52	13%	Due to reduction in current assets
2	Debt Equity Ratio	[Debt/Shareholders Equity]	Debt	Share holders Equity	-	-	-	NA
3	Debt Service Coverage Ratio	[Net Operating Income/ Total Debt Service]*	Earning available for debt service*	Total Debt Service*	-	-	-	NA
4	Return on Equity Ratio	[Profit after tax for the year/ Shareholders Equity]	Profit after tax	Average Shareholder's Equity	0.0023	0.0020	18%	Due to increase in shareholders' equity
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	1.30	0.93	40%	Due to increase in revenue
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	0.86	0.72	20%	Due to increase in revenue
9	Net Profit Ratio	[Profit after Tax/ Revenue from Operations]	Profit after tax	Revenue from Operations	0.03	0.02	37%	Due to increase in revenue
10	Return on Capital Employed	[EBIT/ Capital Employed*]	EBIT	Capital Employed*	0.0031	0.0020	59%	Due to increase in profit
11	Return on Investment	[Profit after tax/ Capital Employed*]	Profit after tax	Capital Employed*	0.0023	0.0015	0.59	Due to increase in profit

SUNGOLD MEDIA AND ENTERTAINMENT LIMITED
(CIN: L22100GJ1995PLC024944)

Regd. off: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-393145
E-mail id: Sungoldmediaent@gmail.com Website: www.sungoldmediaent.com

ATTENDANCE SLIP (to be presented at the entrance)

29th Annual General Meeting –Tuesday, September 03, 2024 at 10.00 am at

Regd. off: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-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: 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-393145

E-mail id: Sungoldmediaent@gmail.com Website: www.sungoldmediaent.com

PROXY FORM (Form MGT – 11)

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

Name of the Member(s) : _____

Registered address : _____

Email Id : _____

Folio No. /Client ID No : _____ DP ID No: _____

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

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

or failing him

Name: _____ **Email ID:** _____

Address: _____ **Signature:** _____

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 29th Annual General Meeting of the Company to be held on **Tuesday, September 03, 2024 at 10:00 A.M. at Regd. off:** 102, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-393145 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
ORDINARY BUSINESS	
1.	To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024 including Balance Sheet as at March 31, 2024, 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, offers himself for re-appointment.
SPECIAL BUSINESS	
3.	To Re-Appoint Mrs. Amruta Narendra Giradkar (DIN: 08698062) as an Independent Director of the Company
4.	To Re-Appoint Ms. Aasthi Singh (DIN: 08709814) as an Independent Director of the Company

Affix
Revenue
Stamp

Signed this _____ day of _____ 2024.

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.





REGISTERED OFFICE:

102, 1st Floor, 36, Shri Rang Residency, Vadia,
Rajpipla, Narmada, Gujarat, 393145

Email: sungoldmediaent@gmail.com /info@sungoldmediaent.com

Website: www.sungoldmediaent.com