

## JANAM MULTIMEDIA LIMITED

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### DIRECTORS' REPORT

**Dear Members,**

Your Directors present the 14<sup>th</sup> Annual Report on the business and operations of your Company, together with the Audited Financial Statements and the Auditors' Report of your company for the financial year ended 31<sup>st</sup> March, 2022.

### FINANCIAL PERFORMANCE

The financial performance of the Company during the year under review is summarized below:

Particulars	2021-22(₹)	2020-21(₹)
Gross Income	7,79,56,482.00	8,31,31,386.00
Profit/(Loss) Before Interest and Depreciation	(2,84,40,811.00)	(2,28,92,944.00)
Finance Charges	17,49,332.00	14,43,265.00
Gross Profit/(Loss)	(3,01,90,143.00)	(2,43,36,209.00)
Provision for Depreciation & Amortization	1,89,80,050.00	1,86,33,658.00
Net Profit/(Loss) Before Tax	(4,91,70,193.00)	(4,29,69,867.00)
Current Tax	NIL	NIL
Tax related to earlier years	NIL	NIL
Deferred Tax	NIL	NIL
Net Profit/(Loss) After Tax	(4,91,70,193.00)	(4,29,69,867.00)

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company's Profit and Loss Account shows a Net Loss of ₹4,91,70,193.00/- for the year (Last year Net Loss was ₹4,29,69,867.00/-), after providing for all usual and necessary provisions namely depreciation, income tax etc. Your Directors expect that in the ensuing years the company can make profit, by expanding business activities. In comparison with the previous year, your Company has taken considerable steps to reduce the operational expenditure. The Board of Directors has assured to increase the revenue exposure of the company and also to telecast quality programs in the coming years.

### OUTBREAK OF COVID-19 PANDEMIC

Financial 2021-22 was really challenging to operate in amidst the pandemic as in the month of April 2021 second wave of COVID-19 Pandemic posed greater risks and crisis. To oversee the situation, State Government imposed lockdown from the first week of May 2021. On account of the lockdown Guidelines, for the company, the focus immediately shifted to ensure the health and well-being of all and on minimizing disruption to the working of the company. Lockdown in the nation drastically affected revenue of the company from advertisement since all the business enterprises and their operations were closed down during the period. The reduction in advertisement revenue and delay in collection is still continuing due to slow down of economic activities in the country as result of COVID-19 pandemic. Your directors expect such economic crisis will be reflected in the ensuing financial years also but are hopeful about the recovery of the same at the earliest. Your Board will take all the appropriate measures to improve the business of the company in strict compliance of COVID-19 protocol notified by the Central and State Government.

### DEMATERIALISATION OF EXISTING SHARES

In accordance with the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 on 10<sup>th</sup> September 2018 effective from 02<sup>nd</sup> October 2018, unlisted public companies need to dematerialise its existing securities and ensure that further issue of securities and transfers are only in dematerialised form. In this regard the company have established connectivity with CDSL (Central Depository Services (India) Limited and NSDL (National



Securities Depository Limited) through BTS Consultancy Services Private Limited, Chennai, our Company's Registrar & Transfer Agent (RTA). The International Securities Identification Number (ISIN) – INE05R501016 has now been activated.

As on 31<sup>st</sup> March, 2022, 9,39,194.00 shares, which is 13.32% of our shares were held in dematerialized form. The company had allotted shares on rights basis during the previous reporting period. In these allotments, for those shareholders who have not furnished demat account details, their shares are kept in abeyance by the company till demat account details are furnished by these allottees. Hence for 417135 shares corporate action form could not be filed by the company with depositories during the reporting period and pending credit.

*But after the closure of Financial Year 2021-22, corporate action form with depositories has filed for 14000 shares upon demat account details are furnished by the allottees.*

Shareholders who have no Demat Account should make necessary arrangement to open Demat Account and have to separately follow the process of getting shares dematerialized. Each shareholder who intends to transfer their shares needs to dematerialise such shares before transfer and no share transfer request will be considered by the company unless the shares are in dematerialised form.

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

The company is carrying on the business of television programming and broadcasting activities. The company has not carried out any other business activity and has no proposal to do any other business.

#### **DIVIDEND**

In view of losses, the Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2022.

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

Since the company has incurred net loss for the financial year ended 31<sup>st</sup> March 2022, the Company could not transfer any amount to any reserves.

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

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

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

Since there was no dividend declared and paid during the past years, the provisions under the Companies Act regarding the transfer of unclaimed dividend to Investor Education and Protection Fund do not apply to the company.

#### **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

#### **DECLARATION OF INDEPENDENT DIRECTORS**

The company has taken steps to identify and shortlist suitable and competent persons from the Independent Director Data bank maintained as per Section 150(1) of the Companies Act, 2013 subject to the exemption available to the category of professionals, directors and key managerial personnel to whom passing of the online proficiency self-assessment test is not required and will take immediate steps to appoint independent directors after obtaining approval from the Ministry of Information & Broadcasting since the company is a producer and broadcaster of news and current affairs programs, which requires prior approval for the appointment of any new Director to the Board.



## DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

At the end of the financial year 2021-22, the following persons are the Directors and KMP of the company:

1. Mr. Krishna Kumar Sivaraman Nair	:	Managing Director
2. Mr. Viswaroopan Peedikaparambil	:	Director
3. Mr. Murali Nellayikunnath Parameswaran	:	Director
4. Mr. Nellickal Kunjayappan Surendran	:	Director
5. Mr. Madhanvan Unnikottopadathi Payyakkal	:	Director
6. Mr. Vishnu Prasad Balakrishna Menon	:	Director
7. Mr. Rajan Nair Gangadharan	:	Director
8. Mr. Sajeewan	:	Director
9. Mr. Kollara Sukumaran Taj	:	Director
10. Mr. Sreekumar Kesavapillai Rugminiamma	:	Director
11. Mr. Manoj Kumar Nair Puthenpurayil Chandrashekharan	:	Director
12. Mr. Jayachandran Balamani Sateesan	:	Director
13. Mr. Karukapurath Sankaramenon Muraleedharan Pillai	:	Director
14. Mr. Radhamohanam	:	Director
15. Mr. Ambalavanam	:	Director
16. Mrs. Vidhya Remesh K	:	Company Secretary

### The following changes took place in the Board during Financial Year 2021-22:

- Mrs. Vidhya Remesh (ICSI Membership No. ACS: 62277) was appointed as Whole-time Company Secretary of the company pursuant to Section 203 of the Companies Act 2013 with effect from 15<sup>th</sup> April 2021.
- Board appointed Mr. Ambalavanan Avinashi Palaniappan (DIN: 08860680) as additional director at the meeting held on 06<sup>th</sup> August, 2021 and his appointment as director of the company has been regularized by the members at the 13<sup>th</sup> Annual General Meeting of the company held on 29<sup>th</sup> day of September 2021 pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and notice of candidature received from the members.
- At the Board meeting held on 02<sup>nd</sup> September, 2021 Mr. Nellickal Kunjayappan Surendran (DIN: 08772065) Step down from the position of Managing Director and continued as Non-Executive Director due to resignation from the post of Managing Director. Members ratified his appointment as Managing Director during the said period at the Annual general Meeting held on 29<sup>th</sup> September 2021.
- Mr. Paramakattil Gopalan Vipin resigned from the post of Chief Executive Officer (CEO) of the company with effect from 25<sup>th</sup> October 2021.
- Mr. Gopi Kumar Pillai has been appointed as additional director to the Board of Directors of the company with effect from 25<sup>th</sup> October 2021. Board at their meeting held on 27<sup>th</sup> November 2021 designated Mr. Gopi Kumar Pillai as the Managing Director and CEO of the Company to fill the casual vacancy caused by the resignation of Mr. Nellickal Kunjayappan Surendran from the position of Managing Director.
- Mr. Manoj Prabhakar, Chief Financial Officer (CFO) resigned from the post with effect from 11<sup>th</sup> February 2022.
- Board deeply regret to record the sad demise of Managing Director of the company Mr. Gopi Kumar Pillai on 29<sup>th</sup> March 2022 and also remember with gratitude the services rendered by him for the progress of the company. May his departed soul rest in peace.
- Mr. Krishna Kumar Sivaraman Nair has been designated as Managing Director of the company in place of deceased Managing Director Mr. Gopi Kumar Pillai, with effect from 29<sup>th</sup> March 2022.
- The special resolution proposed for Appointment of Mr. Rajan Nair Gangadharan (DIN: 00057215) as Managing Director of the Company for a period of five years has not been passed as a Special Resolution at the Annual General Meeting held on 29<sup>th</sup> September, 2021 and hence the resolution stand lost as the votes cast in favour



of the resolution electronically by members who, being entitled so to do, is less than three times the number of the votes cast against the resolution by members so entitled and voted.

#### The following changes took place in the Board after the closure of Financial Year 2021-22:

- i) Mrs. Vidhya Remesh, Whole-time Company Secretary of the company resigned with effect from 14<sup>th</sup> May 2022.
- ii) Mrs. Remya K R was appointed as whole time company secretary of the Company with effect from 01<sup>st</sup> July 2022.
- iii) Mr. Pulith Sujith has been appointed as Chief Financial Officer (CFO) with effect from 06<sup>th</sup> August 2022.

With the above changes, as on the date of the report, the following persons are the Directors and KMPs of the company:

1. Mr. Krishna Kumar Sivaraman Nair	:	Managing Director
2. Mr. Murali Nellayikunnath Parameswaran	:	Director
3. Mr. Nellickal Kunjayappan Surendran	:	Director
4. Mr. Madhanvan Unni Kottopadathi Payyakkal	:	Director
5. Mr. Vishnu Prasad Balakrishna Menon	:	Director
6. Mr. Rajan Nair Gangadharan	:	Director
7. Mr. Sajeevan	:	Director
8. Mr. Kollara Sukumaran Taj	:	Director
9. Mr. Sreekumar Kesavapillai Rugminiamma	:	Director
10. Mr. Karukapurath Sankaramenon Muraleedharan Pillai	:	Director
11. Mr. Jayachandran Balamani Sateesan	:	Director
12. Mr. Manoj Kumar Nair Puthenpurayil Chandrashekharan	:	Director
13. Mr. Viswaroopan Peedikaparambil	:	Director
14. Mr. Radhamohanam	:	Director
15. Mr. Ambalavanam Avinashi Palaniappan	:	Director
16. Mr. Pulith Sujith	:	CFO (KMP)
17. Ms. Remya Kuttoor Ramachandran	:	Company Secretary

Directors Mr. Krishna Kumar Sivaraman Nair (DIN:01310532), Mr. Madhanvan Unni Kottopadathi Payyakkal (DIN: 07642726), Mr. Karukapurath Sankaramenon Muraleedharan Pillai (DIN: 00256321), Mr. Manoj Kumar Nair Puthenpurayil Chandrashekharan (DIN: 06552255) and Mr. Radhamohanam (DIN: 08772076) are liable to retire by rotation at the ensuing Annual General Meeting as per Article 94 of the Articles of Association of the company. Being eligible, directors offer themselves for re-appointment.

#### MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, the Board of Directors of the company met 10 times as per the provisions of Section 173 of Companies Act, 2013 for which details are given below:

Sl. No.	Date of Board Meeting	Total Number of directors as on the date of meeting	Number of directors Attended
1	26-04-2021	14	14
2	04-06-2021	14	13
3	02-07-2021	14	12
4	06-08-2021	14	14
5	02-09-2021	15	15
6	25-10-2021	15	14
7	27-11-2021	16	12
8	10-01-2022	16	12
9	11-02-2022	16	14
10	29-03-2022	15	11

The intervening gap between any two meetings was within the period prescribed by the Companies Act 2013.



Details of number of board meetings attended by each director during the financial year 2021-22 are given below:

Sl. No.	Name of Director	No. of Meetings held during the tenure	No. of Meetings Attended
1	Mr. Viswaroopan Peedikaparambil	10	05
2	Mr. Murali Nellayi kunnath Parameswaran	10	10
3	Mr. Krishna Kumar Sivaraman Nair	10	10
4	Mr. Madhanvan Unni Kottopadathi Payyakkal	10	10
5	Mr. Vishnu Prasad Balakrishna Menon	10	07
6	Mr. Rajan Nair Gangadharan	10	10
7	Mr. Sajeewan	10	10
8	Mr. Taj Kollara Sukumaran	10	09
9	Mr. Sreekumar Kesavapillai Rugminiamma	10	08
10	Mr. Jayachandran Balamani Sateesan	10	08
11	Mr. Gopi Kumar Pillai*	03	03
12	Mr. Manoj Kumar Nair Puthenpurayil Chandrashekhara	10	10
13	Mr. Nellickal Kunjayappan Surendran	10	09
14	Mr. Radhamohan	10	10
15	Mr. Karukapurath Sankaramenon Muraleedharan Pillai	10	07
16	Mr. Ambalavanam <sup>#</sup>	06	05

<sup>#</sup> Mr. Ambalavanam co-opted to the Board on 06/08/2021.

\* Mr. Gopi Kumar Pillai co-opted to the Board on 25/10/2021 and Ceases to be Director with effect from 29<sup>th</sup> March, 2022 due to death.

## AUDIT COMMITTEE

The Audit Committee of the Company is constituted with the 3 directors as members, namely Mr. N.P. Murali, Mr. Vishnu Prasad B Menon and Mr. U S Krishna Kumar. Mr. Murali N P is the Chairman of the committee. During the financial year 2021-22, the committee met twice on 06-08-2021 and 02-09-2021 respectively where all the 3 members were present. All the recommendations made by the Audit Committee were accepted by the Board.

## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted with 3 directors as members, namely Mr. N P Murali, Mr. G Rajan Nair and Mr. Sajeewan P R. Mr. Murali N P is the Chairman of the committee. During the financial year 2021-22, the committee met six times as on 06-08-2021, 02-09-2021, 25-10-2021, 27-11-2021, 11-02-2022 and 29-03-2022 where all the 3 members were present.

The committee has adopted a policy which deals with the criteria for determining qualification and positive attributes of directors and criteria for fixing remuneration for directors, key managerial personnel and other employees, which is disclosed below.

1. The directors shall be of high integrity with relevant expertise and experience so as to have a diverse board with directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.
2. The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
3. The Committee shall have a strict guidelines with regard to appointments of key managerial personnel and other senior level management employees of the company
4. The committee shall consider the following attributes
  - Qualification, expertise and experience of the directors, KMP and senior level employees in their respective fields
  - Personal, Professional or business standing



- Diversity of the Board
5. Regarding remuneration, the committee shall ensure that
    - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully
    - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks
    - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
  6. The committee is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

## **STAKEHOLDERS RELATIONSHIP & SHARE TRANSFER COMMITTEE**

The Stakeholders Relationship & Share Transfer Committee is constituted with 3 directors as members, namely Mr. Murali N.P., Mr. Vishnu Prasad B Menon and Mr. P R Sajeewan. Mr. Murali N. P. is the Chairman of the committee. During the financial year 2021-22, the committee met once on 11-02-2022 where all the 3 members were present, especially to initiate Corporate Action with Depositories for the shareholders who have provided Demat Account Numbers and to consider the share application money related issues.

The stakeholders complaints received were addressed by the committee in all possible manner.

## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a Sexual Harassment Policy in compliance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment, if any. The Directors further state that during the year under review, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

## **DETAILS OF GENERAL MEETINGS HELD DURING THE FINANCIAL YEAR 2021-22**

The 13<sup>th</sup> Annual General Meeting of the company for the financial year ended on 31<sup>st</sup> March 2021 was held on 29<sup>th</sup> September 2021 through Audio Visual platform provided by Central Depository Services Limited (CDSL). No Extra Ordinary General Meeting of members was held in the financial year 2021-22.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- (a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the company being unlisted sub clause (e) of Section 134(5) is not applicable; and



- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ANNUAL RETURN

Pursuant to Sub-Section 3(a) of Section 134 and Sub-Section (3) of Section 92 of the Companies Act 2013, a copy of Annual Return as at 31<sup>st</sup> March 2022 in Form No. MGT-7 is hosted on the website of the company and can be viewed at the web-link mentioned below:

<https://janamtv.org/annual-return/>

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company at large and Approval of the Board of Directors and shareholders was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No AOC-2 for your kind perusal and information. **(Annexure – I).**

## AUDITORS AND AUDITORS' REPORT

At the Annual General Meeting held on 28/09/2018, M/s. Anil Aryan & Associates (Firm Registration Number : 014365 S), Chartered Accountants, Flat 2A, Top Homes, Press Club Road, Thrissur -680001, Kerala were appointed as Statutory Auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023. They are eligible to continue as auditors and the company has received a certificate from the auditors to the effect that their continuance as Auditors would be in accordance with the provisions of the Section 141 of the Companies Act 2013.

The Auditors have made a remark in their report that *"The Company has accepted share application money during the year. Company has not been refunded or issued any shares against the share application money collected or existing share application money. Company has refunded part of the share application money after the reporting period"*. In this regard you Board of Directors wishes to explain that the Company had accepted share application money of Rs. 14,00,000.00/- during the year under report. Since the entire holding of securities of our promoters, directors, key managerial personnel have not been dematerialized, the company was unable to allot the shares within specified period and hence refunded after 31<sup>st</sup> March 2022. The balance of Rs. 6,93,233.00/- which was already outstanding at the beginning of the reporting period on account of the excess amount transferred by some share applicants while making online payment for shares in respect of the earlier share allotments made by the company on rights basis and which are difficult to trace and identify. The Board of Directors have already taken necessary arrangements in this regard and the outstanding share application will be refunded immediately upon identification of the concerned persons.

Further, as regard to the delay in depositing statutory dues, we would like say that delay occurred in making statutory dues was only minor and we shall be vigilant to avoid such delays and lapses in future.

Further the Auditors' Report for the financial year ended, 31<sup>st</sup> March, 2022 is annexed herewith for your kind perusal and information **(Annexure – II).**

## SECRETARIAL AUDIT

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 of Directors had appointed Mr. M Krishna Kumar, Practising Company Secretary, Thrissur as Secretarial Auditor to conduct Secretarial Audit. Accordingly the Secretarial Audit Report of the Company for the financial year ended 31<sup>st</sup> March 2022 has been obtained and is annexed herewith and marked as Annexure III to this Report. Reply of the Board of Directors to the qualification, reservation or adverse remarks in the Secretarial Audit Report of the Practising Company Secretary are given below:



Sl.No	Qualification/Observations/Other remarks by the Secretarial Auditor	Boards' Reply/Explanation
1	<p>The company has allotted shares previous to the reporting period on rights basis including to persons who have not furnished demat account details in contravention to the applicable provisions. Corporate action of such shares with depositories are kept in abeyance by the company till demat account details are furnished by the concerned shareholders and 417135 shares pending credit.</p>	<p>Follow up actions are being already taken with the allottees to get the demat accounts open and dematerialize the pending shares at the earliest.</p> <p>For 14000 shares, corporate action form with depositories has filed after the closure of Financial Year 2021-22.</p>
2	<p>The company has not appointed Independent Directors as required under Section 149 (4) of the Companies Act, 2013 and thus failed to maintain composition of various Committees viz; Audit Committee of Board, Nomination Remuneration Committee and Stakeholders Relationship Committee as per the requirements of the Act due to lack of Independent Directors on the Board.</p>	<p>The company has already taken necessary steps to identify and appoint suitable candidates from the databank maintained by Indian Institute of Corporate Affairs (IICA) subject to the exemption available to the category of professionals, directors and key managerial personnel to whom passing of the online proficiency self-assessment test is not required.</p> <p>Immediately upon appointment of Independent Directors, Board shall reconstitute its committees in due compliance of the applicable provisions.</p>
3	<p>During the year under report the Company has accepted share application money of Rs. 14,00,000.00. The company has neither refunded nor issued any shares against the share application money so collected and also against the already existing share application money of Rs. 6,93,233.00 which were collected during the previous reporting periods, within the stipulated time. But the company has informed me that share application money of Rs.14,00,000.00 accepted during the financial year has been refunded subsequently after the closure of the financial year. Besides the company has not furnished / produced before me proof of sending notice / letter of right offer by registered post / speed post / electronic / other mode as required under Section 62 (2) of the Companies Act, 2013 or the documents evidencing the compliance with regard to the provisions of Preferential / private placement of shares, as the case may be, under the Companies Act 2013 with regard to the aforesaid application money collected. Hence I am unable to comment about the compliance of the provisions applicable for the acceptance of share application money under the Companies Act 2013.</p>	<p>Since the entire holding of securities of our promoters, directors, key managerial personnel have not been dematerialized, the company was unable to allot the shares within specified period and hence Share application money of Rs.14,00,000.00 accepted during the reporting period has been refunded after the closure of the financial year. The balance of Rs. 6,93,233.00/- which was already outstanding at the beginning of the reporting period on account of the excess amount transferred by some share applicants while making online payment for shares in respect of the earlier share allotments made by the company on rights basis and which are difficult to trace and identify. The Board of Directors have already taken necessary arrangements in this regard and the outstanding share application money will be refunded immediately upon identification of the concerned persons.</p>



## SECRETARIAL STANDARDS

The company has complied with relevant Secretarial Standards with respect to the Board Meetings(SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India(ICSI).

## LOANS, GUARANTEES AND INVESTMENTS

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

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

### Conservation of energy

1	The steps taken or impact on conservation of energy	:	The company has kept the usage of Energy at the minimum by using the latest available electrical equipments.
2	The steps taken by the company for utilising alternate sources of energy	:	Discussions are going on install solar panel on top of our studio complex at Aluva and Trivandrum hope to implement this project with immediate effect.
3	The capital investment on energy conservation equipments	:	NIL

### Technology absorption

1	The efforts made towards technology absorption	:	The company has introduced the latest technologies in Media Industry to be most competitive in our area.
2	The benefits derived like product improvement, cost reduction, product development or import substitution.	:	The benefits of product improvement, cost reduction and product development have been derived by the use of latest technologies.
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)		
	The details of technology imported	:	Janam TV has been utilising the modern broadcast technology solution for Entire technical operations. High Definition video cameras from Various international vendors like Sony, Panasonic, Canon and GoPro are using different Entertainment and news program coverages. The Key advantage of Janam TV would be Media Asset management technology from VizRT systems, a Norwegian Company. VizRT MAM helps Janam team to mobilise the entire content tagging, automatically managed storage pool and archiving system to retrieve the contents quickly regardless when contents get recorded. VizRT has providing their world class Online Graphics system along with Virtual Studio to empower the Live news bulletins. Janam TV Graphics can be extended at the level of any international or domestic channels for highest quality of graphical viewing experience. Entire Imported technology reduces the Operational and maintenance cost.
	The year of import	:	2015
	whether the technology been fully absorbed	:	Fully Absorbed
	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	N. A.
4	The expenditure incurred on Research and Development	:	NIL

### Foreign Exchange Earnings and Outgo

Foreign exchange earnings : ₹ 81,70,931.00/-

Foreign exchange outgo : ₹ 10,48,586.00/-



## **RISK MANAGEMENT**

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

## **INTERNAL FINANCIAL CONTROLS**

The company has adequate internal financial controls commensurate with its size and nature of business as detailed in the Financial Statements.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

It is hereby confirmed that there are no employees of the company who are in receipt of remuneration in excess of the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and hence the disclosure of particulars in this regard is not applicable.

Your Directors further state that during the year under report, there were no sexual harassment complaints/cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013.

## **DEPOSITS**

The company has not accepted any deposits during the financial year 2021-22.

## **SHARE CAPITAL**

There were no changes to the Equity Share Capital of the Company during the year under review. The Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March 2022 is ₹70,52,45,900.00/-.

## **SHARES**

### **(a) Buy Back of Securities**

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

### **(b) Sweat Equity**

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

### **(c) Bonus Shares**

No Bonus Shares were issued during the year under review.

### **(d) Employees Stock Option Plan**

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

## **MAINTENANCE OF COST RECORDS**

The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company.

## **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.



## **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**

During the year under review, there has been no one time settlement of Loans taken from Banks or Financial Institutions.

## **EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS**

The performance of the Board and individual Directors evaluated by the Board seeking inputs from all the Directors. The performance of the Committees evaluated by the Board, seeking inputs from the Committee members.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) do not apply to your company, hence no disclosures in this regard has been made in this report.

## **ORDER OF COURT**

There are no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

But, during the reporting period the company made an application to the Central Government (Ministry of Corporate Affairs, Government of India) in Form CG-1 under Section 460 of the Act for condonation of delay in filing of Form MGT-14 with the ROC, Kerala in respect of the Board Resolution passed for making contribution to Political parties. The omission to file the said resolution within the stipulated time was not willful or deliberate and with no intention to cause prejudice to anyone, but due to inadvertence. On verification of the application and having called for additional documents and information, being satisfied, the Office of the Ministry of Corporate Affairs issued order for condonation of delay under section 460(b) of the Companies Act, 2013 with respect to e-form MGT-14 and the company has filed copy of the said order in Form INC-28 and subsequently filed the Board resolution in form MGT-14.

## **ACKNOWLEDGEMENT**


Employees are our vital and most valuable assets. Your Directors value the professionalism and commitment of all employees of the Company and place on record their appreciation of the contribution made by employees of the Company at all levels that has contributed to your Company's growth and remain in the forefront of media and entertainment business. Your Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments /regulatory authorities viz. the Ministry of Information & Broadcasting, the Department of Telecommunication, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India, Foreign Investment Promotion Board, the Stock Exchanges and Depositories and other stakeholders including viewers, producers, vendors, financial institutions, banks and service providers.

And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

By order of the Board of Directors

Thrissur  
05-09-2022

  
Krishna Kumar Sivaraman Nair  
(Managing Director)  
(DIN: 01310532)

  
Sajeewan  
(Director)  
(DIN: 06553966)



# JANAM MULTIMEDIA LIMITED

Regd. Off.: 2nd Floor, Gurumandiram, Vadakkechira Road, Thrissur – 680 020

CIN: U92100KL2007PLC021625 Tel. No.0487 – 2331 962 E-mail: info.janam@gmail.com Web: www.janamtv.org

## ANNEXURE – I

### FORM NO. AOC-2

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 arms length transactions under third proviso thereto **(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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 and nature of relationship	<div></div> <div>- NIL -</div> <div></div>
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions 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 material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details	
A	Name(s) of the related party and nature of relationship	P.E.B. Menon Father of Director Mr. Vishnu Prasad B Menon	Vijayalakshmi Menon, Mother of Director Mr. Vishnu Prasad B Menon
B	Nature of contracts/arrangements/transactions	Rent paid	Rent paid
C	Duration of the contracts/arrangements/transactions	11 months	11 months
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Payment of Rent Rs.1,50,000/-	Payment of Rent Rs.1,50,000/-
E	Date(s) of approval by the Board, if any	26-04-2021	26-04-2021
F	Amount paid as advances, if any:	N. A.	N. A.

Form shall be signed by the persons who have signed the Board's report.

By order of the Board of Directors

Thrissur  
05-09-2022

Krishna Kumar Sivaraj Nair  
(Managing Director)  
(DIN: 01310532)

Sajeewan  
(Director)  
(DIN: 06553966)





**ANIL ARYAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

THRISSUR : Flat No. 2-A, Top Homes  
Press Club Road, Thrissur - 680 001  
Phone : 0487 3550045, 9497592138  
audit@anilaryan.in

PATTAMBI : First Floor, Pioneer Complex  
Perinthalmanna Road, Mele Pattambi - 679 306  
Phone : 8943777138, anilaryan.cas@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To

The Members of

**JANAM MULTIMEDIA LIMITED**

**CIN:U92100KL2007PLC021625**

2ND FLOOR, GURUMANDIRAM, VADAKKECHIRA ROAD, CHEMBUKKAVU, THRISSUR-20.

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **Janam Multimedia Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Loss and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 opinion.

**Key audit matters**

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





## **Emphasis of Matter**

As more specifically explained in Note 2 to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

## **Other Issues of Opinion**

The Company has accepted share application money during the year. Company has not been refunded or issued any shares against the share application money collected or existing share application money. Company has refunded part of the share application money after the reporting period.

Our opinion is not modified in respect of this matter.

## **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

## **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial statements of the current period 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**

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 Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, remuneration not paid by the Company to its directors during the year ; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



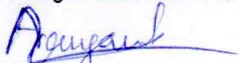


- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
- d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) 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 or entity, including foreign entity ("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;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (iii) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

**For ANIL ARYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 014365S



**( ARYAN K.K )**

Partner

Membership No. 218261

UDIN : 22218261ARGPTB1577



Place: Thrissur

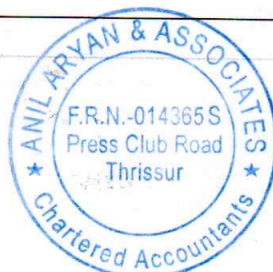
Date: 05-09-2022



**Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Janam Multimedia Limited of even date)

1.	In respect of the Company's fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
(d)	The title deeds of immovable properties shown in the financial statements are held in the name of the company.
(e)	The company has/ has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
(f)	According to information and explanation given to us, no proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
2.	The Company does not hold any type of inventory and hence reporting under clause (ii) of the Order is not applicable.
3.	According to information and explanation given to us, the company has not made investments in, granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to information and explanation given to us, the company has not accepted any deposits from the public, except the share application money collected and not issued shares, in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013. Therefore the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are applicable to the Company. According to the information and explanations given to us, the Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.





7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues with appropriate authorities, except few delays, during the year by the company with the appropriate authorities.
	(b)	According to the information and explanations given to us, records of the company, there are no statutory dues which have not been deposited on account of any dispute for a period of more than six months from the date they became payable.
8	There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.	
9.	Default in repayment of borrowings:	
	(a)	According to the information and explanation given to us and records examined by us, the Company has defaulted in repayment of dues to banks financial institutions and government as detailed in Appendix - I to this report. The Company does not have any dues to debenture holders during the year.
	(b)	According to the information and explanations given to us, records of the company, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
	(c)	According to the information and explanations given to us, records of the company, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.	
11.	To the best of our knowledge, based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.	
12.	Since the company is not a Nidhi company, paragraph 3 (xii) of the order is not applicable to the Company.	
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.	
14	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.	
15	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.'	
16.	Internal audit system:	
	(a)	The company has an internal audit system commensurate with the size and nature of its business.
	(b)	The reports of the Internal Auditors for the period under audit has been considered.
17	The company has incurred cash losses in the Financial Year and in the immediately preceding Financial Year	
18	There has not been any resignation of the statutory auditors during the year.	
19	On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.	
20	Transfer to fund specified under Schedule VII of Companies Act, 2013. Not required to transfer such funds. Accordingly, paragraph 3(xx) of the order is not applicable.	





21	Qualifications or adverse auditor remarks in other group companies. Company is not a group company, associate or subsidiary. Accordingly, paragraph 3(xxi) of the order is not applicable
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**For ANIL ARYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 014365S

(ARYAN K.K.)

Partner

Membership No. 218261

UDIN : 22218261ARGPTB1577

Place: Thrissur

Date: 05-09-2022

**Appendix - I**

**Details of default in payment of dues to banks, financial institutions and government**

Name of the bank/Financial Institution	Nature of default	Amount of default	Period of default/Period	Due date	Present status	
Income Tax Department	TDS	116037	Jun-2021	7th of Every Month	PAID ON	08-07-2021
		121632	Aug-2021			09-09-2021
		134965	Sep-2021			08-10-2021
		120601	Oct-2021			11-11-2021
		98482	Nov-2021			11-12-2021
		91876	Dec-2021			13-01-2022
		174136	Jan-2022			11-02-2022
		123294	Feb-2022			08-03-2022
Goods and Service Tax Department	GST	1735949	Apr-2021	20th of Every Month	PAID ON	24-05-2021
		953838	May-2021			21-06-2021
		223349	Jun-2021			22-07-2021
		916594	Aug-2021			30-09-2021
		405955	Nov-2021			21-12-2021
		986733	Dec-2021			21-01-2022
		82628	Jan-2022			22-02-2022
		174034	Feb-2022			25-03-2022
Employees' Provident Fund Corporation	EPF		Nov-21	15th of Every Month	PAID ON	
		469351				21-12-2021





## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Janam Multimedia Limited of even date)

### **Report on the internal financial controls over financial reporting 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 Janam Multimedia Limited (“the Company”) as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s responsibility for internal financial controls**

The board of directors of the Company 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.





### Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Limitations of internal financial controls over financial reporting

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

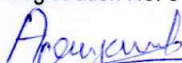
### Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### For ANIL ARYAN & ASSOCIATES

Chartered Accountants

Firm Registration No. 014365S

  
(ARYAN K.K.)

Partner

Membership No. 218261

UDIN : 22218261ARGPTB1577



Place: Thrissur

Date: 05-09-2022





**JANAM MULTIMEDIA LIMITED**  
2ND FLOOR GURUMANDIRAM , VADAKKECHIRA ROAD , CHEMBUKKAVU , THRISSUR 680020  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2022**

		(Amount in ₹00)	
Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	70,52,459.00	70,52,459.00
(b) Reserves and Surplus	4	-55,67,474.95	-50,75,773.02
		14,84,984.05	19,76,685.98
<b>2 Share Application Money pending Allotment</b>		20,932.33	6,932.33
<b>3 Non-Current Liabilities</b>			
(a) Long Term Borrowings	5	2,28,847.50	2,29,090.09
(b) Other Long term Liabilities	6	75,000.00	75,000.00
(c) Long Term Provisions	7	1,06,115.63	86,348.65
		4,09,963.13	3,90,438.74
<b>4 Current Liabilities</b>			
(a) Trade Payables	8	93,203.08	55,087.13
(b) Other Current Liabilities	9	88,681.46	84,872.37
		1,81,884.54	1,39,959.50
<b>TOTAL</b>		<b>20,97,764.05</b>	<b>25,14,016.55</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	10,73,678.88	12,00,814.09
(ii) Intangible assets	11	1,455.70	35,275.33
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Long Term Loans & Advances	12	1,20,619.94	1,24,236.19
		11,95,754.52	13,60,325.61
<b>2 Current Assets</b>			
(a) Inventories	13	-	-
(b) Trade Receivables	14	4,46,179.06	4,61,254.58
(c) Cash and Cash Equivalents	15	3,36,840.63	5,77,738.72
(d) Short Term Loans & Advances	16	1,15,938.59	1,11,100.89
(e) Other Current Assets	17	3,051.25	3,596.74
		9,02,009.53	11,53,690.94
<b>TOTAL</b>		<b>20,97,764.05</b>	<b>25,14,016.55</b>
Notes forming part of the Financial Statements	1 to 38		

As per our attached report of even date  
For Anil Aryan & Associates  
Chartered Accountants(F R N: 014365S )

For and on behalf of the Board of Directors  
JANAM MULTIMEDIA LIMITED  
CIN: U92100KL2007PLC021625

  
ARYAN K K  
Partner  
Membership No: 218261  
UDIN:22218261ARGPTB1577

  
SAJEEVAN P R  
Director  
DIN :06553966

  
KRISHNA KUMAR.U.S  
Managing Director  
DIN : 01310532

Place: Thrissur  
Date: 05-09-2022



  
REMYA K R  
Company Secretary  
PAN:EPDPR9266F

  
P SUJITH  
Chief Financial Officer  
PAN:BTNPS3431E




**JANAM MULTIMEDIA LIMITED**  
2ND FLOOR GURUMANDIRAM , VADAKKECHIRA ROAD , CHEMBUKKAVU , THRISSUR 680020  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

(Amount in ₹00)


Particulars	Note No.	Year Ended 31st March 2022	Year Ended 31st March 2021
1 Revenue from Operations	18	7,47,757.34	7,93,983.51
2 Other Income	19	31,807.48	37,330.35
3 <b>Total Revenue (1+2)</b>		<b>7,79,564.82</b>	<b>8,31,313.86</b>
4 <b>EXPENSES</b>			
a) Production And Operating Expenses	20	1,39,341.60	1,75,063.45
b) Changes in Inventories	21	-	-
c) Employee Benefits Expenses	22	5,82,419.73	5,12,532.06
d) Finance Cost	23	17,493.32	14,432.65
e) Depreciation and Amortization Expenses	24	1,89,800.50	1,86,336.58
f) Other Expenses	25	3,42,211.60	3,72,647.79
<b>Total Expenses</b>		<b>12,71,266.74</b>	<b>12,61,012.53</b>
5 <b>Profit before tax (3-4)</b>		-4,91,701.93	-4,29,698.67
6 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Total</b>		-	-
7 <b>Profit /(Loss) for the year (5-6)</b>		<b>-4,91,701.93</b>	<b>-4,29,698.67</b>
Earnings per equity share (of ₹100/- each)			
Basic		(0.07)	(0.06)
Notes forming part of the Financial Statements	1 to 38		

As per our attached report of even date  
For Anil Aryan & Associates  
Chartered Accountants(F R N: 014365S )

  
ARYAN K K  
Partner  
Membership No: 218261  
UDIN:22218261ARGPTB1577

For and on behalf of the Board of Directors  
JANAM MULTIMEDIA LIMITED  
CIN: U92100KL2007PLC021625

  
SAJEEVAN P R  
Director  
DIN :06553966

  
KRISHNA KUMAR.U.S  
Managing Director  
DIN : 01310532

Place: Thrissur  
Date: 05-09-2022



  
REMYA K R  
Company Secretary  
PAN:EPDPR9266F

  
P SUJITH  
Chief Financial Officer  
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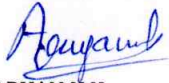
**JANAM MULTIMEDIA LIMITED**  
2ND FLOOR GURUMANDIRAM, VADAKKECHIRA ROAD, CHEMBUKKAVU, THRISSUR 680020  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in ₹00)

PARTICULARS	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax	-4,91,701.93	-429348.67
Adjustments for:		0
Depreciation	1,89,800.50	186336.58
Interest Income	-23,713.83	-37289.04
Operating Profit before Working Capital Changes	-3,25,615.26	-2,80,301.13
Movements in Working Capital:		
Inventories	-	-
Trade Receivables	15,075.52	-176320.05
Long Term Borrowings	-242.59	0
Trade Payable	38,115.95	9227.85
Other Current Liabilities	3,809.08	301.64
Other Current Assets	545.49	6999.95
Short Term Loans & Advances	-4,837.69	17005.79
Long Term Provisions	19,766.98	12851.74
Long Term Loans & Advances	3,616.25	-6081.52
	75,848.99	-1,36,014.60
Cash generated from Operations	-2,49,766.27	-4,16,315.73
Direct taxes paid	-	-
Cash generated from Operating Activities(A)	<b>-2,49,766.27</b>	<b>-4,16,315.73</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-28,845.66	-30382.24
Proceeds from Sale of Fixed Assets	-	6027.63
Interest received	23,713.83	37289.04
Net Cash used in Investing Activities(B)	<b>-5,131.83</b>	<b>12,934.43</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	-	22000.00
Share Premium Account	-	8800.00
Share Application Money received	14,000.00	-1450.00
Net Cash (used in)/from Financing Activities (C)	<b>14,000.00</b>	<b>29350.00</b>
Net increase/(decrease) in Cash & Cash equivalents	-2,40,898.10	-3,74,031.30
Cash & Cash equivalents at the beginning of the year	5,77,738.73	9,51,770.03
Cash & Cash equivalents at the end of the year	<b>3,36,840.63</b>	<b>5,77,738.73</b>

As per our attached report of even date  
For Anil Aryan & Associates  
Chartered Accountants(F R N: 014365S)

For and on behalf of the Board of Directors  
JANAM MULTIMEDIA LIMITED  
CIN: U92100KL2007PLC021625

  
ARYAN K K  
Partner  
Membership No: 218261  
UDIN:22218261ARGPTB1577


  
SAJEEVAN P R  
Director  
DIN :06553966

  
KRISHNA KUMAR.U.S  
Managing Director  
DIN : 01310532

Place: Thrissur  
Date: 05-09-2022



  
REMYA K R  
Company Secretary  
PAN:EPDPR9266F

  
P SUJITH  
Chief Financial Officer  
PAN:BTNPS3431E



**JANAM MULTIMEDIA LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**1 CORPORATE INFORMATION**

Janam Multimedia Limited ("the Company") is a public limited company incorporated in Kerala under the provisions of the Companies Act. The company's shares are not listed. The Company is in the business of television media and currently operates 'Janam TV' channel.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Accounting and Preparation of Financial Statements**

The Financial statements of the company have been prepared and presented as a going concern in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2.2 Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**2.3 Fixed Assets**

**i) Property, Plant & Equipment**

Tangible assets (Property, Plant & Equipment) are stated at cost less accumulated depreciation. The Company capitalises all direct costs relating to the acquisition and installation of fixed assets. Interest on borrowed funds, if any, used to finance the acquisition of fixed assets, is capitalised up to the date the assets are ready for commercial use. Assets individually costing less than Rs.5000/- are fully depreciated in the year of acquisition.

**ii) Intangible Assets**

Intangible assets are recognised if they are separately identifiable and the Company controls the future economic benefits arising from them. All other expenses on intangible items are charged to the Statement of Profit and Loss. Intangible assets are stated at cost less accumulated amortization and impairment.

**2.4 Depreciation & Amortization**

**i) Tangible Fixed Assets**

Depreciation on tangible fixed assets has been provided on Straight Line Method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013.

**ii) Intangible Fixed Assets**

The intangible assets are amortized over their respective individual estimated useful lives on a straightline basis, commencing from the date the asset is available for its use.



**JANAM MULTIMEDIA LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**2.5 Revenue Recognition**

Revenue is recognised to the extent it is probable that economic benefits will flow to the company and the revenue can be reliably measured.

- i) Advertisement revenue from broadcasting is recognised when the advertisements are displayed before the public i.e on telecast.
- ii) Sale of Programme is recognised, when the significant risks and rewards have been transferred to the customers in accordance with the agreed terms.
- iii) All other direct/indirect incomes are also accounted for on accrual basis.

**2.6 Income Tax**

Current Tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. No provision for current tax has been made in the accounts since the company has incurred loss during the year.

**2.7 Deferred Tax Asset / Liability:**

Deferred Tax Asset/Liability is recognised for timing difference between the profit as per the financial statement and the profit calculated for the income tax purpose at the tax rate applicable to the relevant assessment year. Deferred tax asset is recognised only when there is reasonable certainty that future taxable profit will be available. The carrying amount of deferred tax asset will be reviewed at each balance sheet date and necessary adjustment will be made.

**2.8 Earnings Per Share**

Basic Earnings per equity share (EPS) is calculated by dividing earnings after tax by the weighted average number of equity shares outstanding during the year. Diluted EPS is not calculated as there is no diluted earnings during the year.

**2.9 Employee Benefits**

- i) Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- ii) Provision for gratuity has been made in the accounts during the year on the basis of number of years completed by the employees. The Company has not adopted actuarial valuation method since the number of employees is not large. No material difference is estimated by the management, if the liability is valued actuarially.

**2.10 Foreign currency transactions**

Transactions in foreign currency are accounted at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate prevailing on the last date of the accounting year and the resultant exchange difference, if any, are recognised in the Statement of Profit and Loss.

**2.11 Provisions, Contingent Liabilities and Contingent Assets**

Contingent Liabilities are possible but not probable obligations as on the balance sheet date, based on available evidence. A provision is recognised when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere in the notes to the financial statements, are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



**JANAM MULTIMEDIA LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**2.12 Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

**2.13 Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**2.14 Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**2.15 Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



**JANAM MULTIMEDIA LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**3 Share Capital**

(Amount in ₹00)

	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
a) <b>Authorised</b> Equity Shares of ₹100/- each	9000000	9000000	9000000	9000000
b) <b>Issued, Subscribed &amp; Paid up</b> Equity Shares of ₹100/- each fully paid up	7052459	7052459	7052459	7052459
<b>Total</b>	<b>7052459</b>	<b>7052459</b>	<b>7052459</b>	<b>7052459</b>

c) The reconciliation of the number of shares outstanding is set out below :

	Year ended 31.03.2022		Year ended 31.03.2021	
	Number	Amount	Number	Amount
Opening Balance	7052459	7052459	7030459	7030459
Shares issued during the year	0	0	22000	22000
Shares bought back during the year	0	0	0	0
Closing Balance	<b>7052459</b>	<b>7052459</b>	<b>7052459</b>	<b>7052459</b>

- d) The Company has only one class of shares referred to as equity shares with a face value of ₹100 per share. Each holder is entitled to one vote per share.
- e) None of the share holders are holding more than 5% of the Share Capital.



**JANAM MULTIMEDIA LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

f) Disclosures of shareholding of promoters - Shares held by the promoters (Directors)

Sl.no	Promoter's name	No. of shares	% of total shares	% of change during the year
1	MURALI N P	1000	0.01%	0%
2	P VISWAROOPAN	21500	0.30%	0%
3	VISHNU PRASAD B MENON	25000	0.35%	0%
4	MADHANVAN UNNI K P	25000	0.35%	0%
5	TAJ KOLLARA SUKUMARAN	25000	0.35%	0%
6	SREEKUMAR K R	25000	0.35%	0%
7	SAJEEVAN P R	25000	0.35%	0%
8	JAYACHANDRAN B S	4000	0.06%	0%
9	MANOJ KUMAR NAIR	25000	0.35%	0%
10	K S MURALEEDHARAN PILLAI	25000	0.35%	0%
11	N K SURENDRAN	25000	0.35%	0%
12	RADHAMOHANAN	25000	0.35%	0%
13	AMBALAVANAM	25000	0.35%	100%
14	RAJAN NAIR GANGADHARAN	0	0.00%	0%
15	KRISHNA KUMAR U S (MD)	25000	0.35%	0%



**JANAM MULTIMEDIA LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**4 Reserves & Surplus**

(Amount in ₹00)

	As at 31.03.2022	As at 31.03.2021
<b>Securities Premium</b>		
Opening Balance	8,800.00	-
Add: Security premium on 22000 equity shares @ Rs 40	-	8,800.00
<b>Closing Balance</b>	<b>8,800.00</b>	<b>8,800.00</b>
<b>Surplus in the Profit &amp; Loss</b>		
Balance as per last financial Statements	-5084573.02	-46,54,874.35
Add: Profit/(Loss) for the Current year	-491701.93	-4,29,698.67
<b>Closing Balance</b>	<b>-5576274.95</b>	<b>-50,84,573.02</b>
<b>Total</b>	<b>-5567474.95</b>	<b>-50,75,773.02</b>

**5 Long Term Borrowings**

(Amount in ₹00)

	As at 31.03.2022	As at 31.03.2021
<b>Secured Loans</b>		
<u>HDFC Bank Ltd:</u>		
Vehicle Loan	3847.50	4090.09
	0.00	0.00
<b>Unsecured Loans</b>		
Loan from Director	0.00	0.00
	225000.00	225000.00
<b>Total</b>	<b>2,28,847.50</b>	<b>2,29,090.09</b>

**6 Other Longterm Liabilities**

(Amount in `00)

	As at 31.03.2022	As at 31.03.2021
Security Deposit	75,000.00	75,000.00
<b>Total</b>	<b>75,000.00</b>	<b>75,000.00</b>

**7 Long Term Provisions**

(Amount in ₹00)

	As at 31.03.2022	As at 31.03.2021
Provision for Gratuity	106115.63	86348.65
<b>Total</b>	<b>1,06,115.63</b>	<b>86,348.65</b>

**8 Trade Payables**

(Amount in `00)

	As at 31.03.2022	As at 31.03.2021
Trade Payables	93203.08	55087.13
<b>Total</b>	<b>93,203.08</b>	<b>55,087.13</b>



**JANAM MULTIMEDIA LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**8.1 Trade Payable Ageing Schedule**

	As at 31.03.2022	As at 31.03.2021
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		
<b>Less than 1 year</b>	-	-
<b>1-2 years</b>	-	-
<b>2-3 years</b>	-	-
<b>More than 3 years</b>	-	-
<b>Total</b>	-	-
b) Total Outstanding Dues of Credits other than Micro and Small Enterprises		
<b>Less than 1 year</b>	84614.72	50688.76
<b>1-2 years</b>	8556.76	4398.37
<b>2-3 years</b>	31.60	0.00
<b>More than 3 years</b>	-	-
	<b>93,203.08</b>	<b>55,087.13</b>
* As per records maintained by the company no out standing dues to Micro and Small Enterprises		

**9 Other Current Liabilities**

**(Amount in ₹00)**

	As at 31.03.2022	As at 31.03.2021
Current Maturity Of Long Term Debt	0.00	3371.12
Advance from Customers	18811.70	27710.71
Statutory dues	14135.69	31783.48
Other Payables	55734.07	22007.05
<b>Total</b>	<b>88,681.46</b>	<b>84,872.37</b>



**JANAM MULTIMEDIA LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**  
**10 PROPERTY, PLANT & EQUIPMENT and INTANGIBLE ASSETS**

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	As on 1st April 2021	Additions	Deletions	As on 31st March 2022	As on 1st April 21	Depreciation for the year	On Deletions	As on 31st March 2022	As on 31st March 2021
<b>A) Property, Plant &amp; Equipment</b>									
1 Land	35823.76	0.00		35823.76	0.00	0.00	0.00	35823.76	35823.76
2 Electrical Fittings	67090.11			67090.11	30057.72	6441.97	0.00	30590.42	37032.39
3 Furniture & Fittings	112582.90	1789.81		114372.71	54224.10	10810.00	0.00	49338.61	58358.80
4 Computers	134788.57	8688.11		143476.68	126248.24	1803.22	0.00	15425.22	8540.32
5 Motor Cars	139531.20	0.00		139531.20	93435.98	15668.90		30426.32	46095.22
6 Studio Equipments	1615042.72	15350.96		1630393.68	604561.44	118956.32		906875.92	1010481.28
7 Office Equipments	6121.65	185.59		6307.24	1639.33	1411.70	0.00	3256.21	4482.32
8 Kitchen Equipments	0.00	51.19		51.19	0.00	9.26		41.93	0.00
9 Lease Hold Improvements	0.00	2100.00		2100.00	0.00	199.50		1900.50	0.00
<b>Total</b>	<b>2110980.90</b>	<b>28165.66</b>	<b>0.00</b>	<b>2139146.56</b>	<b>910166.81</b>	<b>155300.87</b>	<b>0.00</b>	<b>1073678.88</b>	<b>1200814.09</b>
<i>Previous Year</i>	2052046.41	52182.30	8336.75	2095891.96	619333.65	150517.64	412947.00	1738987.67	1432712.76
<b>Intangible Assets</b>									
Software	205960.10	680.00	0.00	206640.10	170684.77	34499.63	0.00	1455.70	35275.33
<b>Total</b>	<b>205960.10</b>	<b>680.00</b>	<b>0.00</b>	<b>206640.10</b>	<b>170684.77</b>	<b>34499.63</b>	<b>0.00</b>	<b>1455.70</b>	<b>35275.33</b>
<i>Previous Year</i>	1,95,326.72	7,679.38	-	2,03,006.10	68,794.90	33,644.37	-	1,02,439.27	1,26,531.82
<b>C) Capital WIP</b>									
<b>Total</b>	-	-	-	-	-	-	-	-	-
<i>Previous Year</i>	-	-	-	-	-	-	-	-	-

## Componentisation of fixed assets is not applicable for the year and hence, the company has not done componentisation as prescribed in Schedule II to the Companies Act, 2013.



**JANAM MULTIMEDIA LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**12 Long Term Loans & Advances**

(Amount in ₹00)

	As at 31.03.2022	As at 31.03.2021
<u>Advances (Unsecured, considered good)</u>		
Security Deposit	12553.07	9920.07
Rent Deposit	108066.87	114316.12
<b>Total</b>	<b>1,20,619.94</b>	<b>1,24,236.19</b>

**13 Inventories**

	As at 31.03.2022	As at 31.03.2021
Consumables	0.00	0.00
Programmes	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**14 Trade Receivables**

	As at 31.03.2022	As at 31.03.2021
Trade Receivables	446179.06	461254.58
<b>Total</b>	<b>4,46,179.06</b>	<b>4,61,254.58</b>

**14.1 Trade Receivables Ageing Schedule**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>i) Undisputed Trade receivables considered good</b>		
Less than 6 months	211130.05	319238.25
6 months - 1 year	56630.94	16622.52
1-2 years	54315.37	43933.72
2-3 years	59640.24	63271.34
More than 3 years	33348.18	18188.75
<b>Total</b>	<b>4,15,064.78</b>	<b>4,61,254.58</b>
<b>ii) Undisputed Trade receivables considered doubtful</b>		
Less than 6 months		
6 months - 1 year		
1-2 years	6411.60	-
2-3 years	6345.80	-
More than 3 years	18356.88	-
<b>Total</b>	<b>31,114.28</b>	<b>-</b>

**15 Cash & Cash Equivalents**

	As at 31.03.2022	As at 31.03.2021
a) Cash on hand	1809.01	586.28
b) Balance with Banks in:	0.00	0
-Current Accounts	76708.14	77102.10
-Deposits with original maturity for less than 3 months	-	-
	<b>78,517.16</b>	<b>77,688.38</b>
c) <u>Other Bank Balances*</u>		
Deposits with original maturity for:		
- more than 3 months but less than 12 months	192960.32	438141.37
- more than 12 months	65363.16	61908.97
	<b>2,58,323.47</b>	<b>5,00,050.34</b>
<b>Total</b>	<b>3,36,840.63</b>	<b>5,77,738.72</b>

\* Term deposits are in the nature of demand deposits and readily available for use by the company, and accordingly treated as Cash & Cash Equivalents.



**JANAM MULTIMEDIA LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**16 Short Term Loans & Advances**

	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good)		
Advance Tax / TDS	7087.53	6411.40
Advances to Suppliers	2206.43	2285.44
Advance against capital expenditure	84367.50	84367.50
GST Receivable	0.00	0.00
Prepaid Expenses	18792.84	15248.52
Other Advances	3484.29	2788.03
<b>Total</b>	<b>1,15,938.59</b>	<b>1,11,100.89</b>

\* Advance against capital expenditure is advance given for land purchase made in prior years.

**17 Other Current Assets**

	As at 31.03.2022	As at 31.03.2021
Interest Receivable	3051.25	3318.44
GST Credit suspense account	0.00	278.31
<b>Total</b>	<b>3,051.25</b>	<b>3,596.74</b>

**18 Revenue From Operations**

	Year ended 31.03.2022	Year ended 31.03.2021
Income from Advertisement - Domestic	666048.02	651776.82
Income from Advertisement - Export	81709.31	107210.03
Income from Sale of License	0.00	34996.66
<b>Total</b>	<b>7,47,757.34</b>	<b>7,93,983.51</b>

**19 Other Income**

	Year ended 31.03.2022	Year ended 31.03.2021
Interest on Bank Deposits	23110.48	36276.28
Interest - Others	603.35	1012.76
Miscellaneous Income	0.00	16.01
Discount Received	4596.04	25.30
Insurance Claim Receipts	3497.61	0.00
<b>Total</b>	<b>31,807.48</b>	<b>37,330.35</b>

**20 Production And Operating Expenses**

	Year ended 31.03.2022	Year ended 31.03.2021
Subscription Charge	4237.90	0.00
Uplinking Charges	81418.84	81377.59
Leased Line Charges	17379.62	12782.88
News Reading Charges	2970.00	3090.00
Professional/Artist Charges	3415.40	3027.00
Equipment Hire Charges	2783.65	21003.55
Accommodation & Food	26.19	3822.76
Vehicle Charges	0.00	10363.06
Shooting Expenses	109.78	790.83
Other Production Expenses	27000.22	35737.28
Labour Registration/ Renewal Fee	0.00	68.50
Issuer Fee	0.00	750.00
Graphic Training and Remote support	0.00	2250.00
<b>Total</b>	<b>1,39,341.60</b>	<b>1,75,063.45</b>



**JANAM MULTIMEDIA LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**21 Changes in Inventories**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
<u>Finished Programmes / Media Content</u>		
Opening Stock	0.00	0.00
Closing Stock	0.00	0.00
<b>(Increase) / Decrease in Stock</b>	<b>0.00</b>	<b>0.00</b>

**22 Employee Benefit Expenses**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
Salaries and Allowances	513734.53	454022.55
Contribution to PF & ESI	33730.68	25603.45
Gratuity	19766.98	13852.7
Staff Welfare expenses	14040.29	18116.64
EPF Admin Charges	1147.25	936.72
<b>Total</b>	<b>5,82,419.73</b>	<b>5,12,532.06</b>

**23 Finance Cost**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
Interest on Loan	17493.32	14432.65
<b>Total</b>	<b>17,493.32</b>	<b>14,432.65</b>

**24 Depreciation & Amortization**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
Depreciation on Property, Plant & Equipment	155300.87	152104.67
Amortization of Intangible Assets	34499.63	34231.91
<b>Total</b>	<b>1,89,800.50</b>	<b>1,86,336.58</b>



**JANAM MULTIMEDIA LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**25 Other Expenses**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
Repairs & Maintenance	35937.44	44325.95
Travelling and Conveyance	44285.38	39753.92
Loss on Sale of Fixed Assets	0.00	667.64
Distribution Expenses	0.00	1000.00
Business Promotion & Marketing	7508.15	5883.21
Rent, Rates & Taxes	64273.22	58681.38
Insurance	15136.68	14193.14
Legal & Professional Charges	8438.39	38149.72
Printing and Stationery	1939.61	2871.59
Postage & Telephone	22783.71	27481.87
Payments to Auditors (Ref: Note No.: 26)	2300.00	2150.00
Bank Charges & Commission	4007.05	980.48
Cable Charge	1196.36	1293.45
Electricity Charges	37069.37	37893.06
General Expenses	82686.18	50530.60
Accommodation Expenses	3657.69	5454.51
Connectivity Charges	0.00	1516.87
Hire Charges	0.00	871.56
Service Charges	0.00	202.00
Office Interior Work Expenses	0.00	11864.40
Content Development Charges	0.00	1374.79
Subscription Charges	0.00	12883.26
Annual Custody Fees	1500.00	562.50
Permission Fee (Up & Down Linking)	4180.82	11500.00
Membership Fees	400.00	190.00
AGM Expenses	45.00	20.00
Fine&Interest Paid	2687.02	211.89
Other Period Expenses	2128.68	140.00
<b>Total</b>	<b>3,42,211.60</b>	<b>3,72,647.79</b>

**26 Payments to Auditors**

	<b>Year ended 31.03.2022</b>	<b>Year ended 31.03.2021</b>
Statutory Audit Fee	1000.00	950.00
Tax Audit Fee	300.00	300.00
Internal Audit	1000.00	900.00
<b>Total</b>	<b>2300.00</b>	<b>2150.00</b>

**27 Contingent Liabilities & Commitments**

- 1) Estimated amount of contracts remaining to be executed on capital account and not provided for: Nil (Previous year: Nil).
- 2) Since there is no deviation in rent , the agreementrs have not been updated.Hence rent deposit is considered as contingent liability.

**28**

In the opinion of the Board of directors, the current assets, loans and advances have a value on realisation in the ordinary course of business atleast to the amount at which they are stated.

**JANAM MULTIMEDIA LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

29

Disclosure of Related Party Transactions in accordance with Accounting Standard (AS-18):

a) Related Party disclosures:

(i) Key Management Personnel:

Mr. Krishnakumar U. S, Managing Director

(ii) Relatives of Director:

Mr. P. E. B. Menon

Mrs. Vijayalakshmi Menon

b) Details of Related Party Transactions

	Year ended 31.03.2022	Year ended 31.03.2021
(i) Key Management Personnel:		
Mr. Taj K S (Loan)	75000.00	75000.00
Mr. Radha Mohanan (Loan)	75000.00	75000.00
Mr. Manoj Kumar P C (Loan)	75000.00	75000.00
*Interest @ 6%	0.00	0.00
(ii) Relatives of Director:		
Mr. P. E. B. Menon (Rent paid)	1500.00	1500.00
Mrs. Vijayalakshmi Menon (Rent paid)	1500.00	1500.00

- 30 The company has not received any intimation from its creditors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the Act have not been made.

31 Deferred Tax Asset / Liability:

- a) Deferred Tax Asset/Liability is recognised for timing difference between the profit as per the financial statement and the profit calculated for the income tax purpose at the tax rate applicable to the relevant assessment year. The company has not recognized Deferred Tax Asset during the year since it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised. The Deferred Tax Asset Comprises of:

Particulars	As at 31.03.2022	As at 31.03.2021
Depreciation	0	-89833.6
B/forward loss & Depreciation	1135106.85	1135106.85
<b>Total</b>	<b>11,35,106.85</b>	<b>10,45,273.25</b>



**JANAM MULTIMEDIA LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**32 Earnings per Share:**

(Amount in ₹00)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Net Profit after tax	-4,91,702	-4,29,699
Weighted Average Number of Equity Shares (Nos.)	70,52,459	70,52,459
Earnings per Share	-0.07	-0.06

**33 Earnings in Foreign Exchange:**

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Sale of Programmes	0.00	0.00
Income From Advertisement (Export)	81,709	1,07,210

**34 Expenditure in Foreign Currency:**

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Annual Maintenance Charge	7953.24	8650.12
Repairs & Maintenance-Equipments	2532.62	0.00

**35 CIF Value of Imports :**

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Capital Goods	0.00	0.00

**36** Company considered the customer advance as Security deposit based on agreement executed and expert opinion received.

**37** Previous year figures have been re-grouped / re-arranged wherever necessary.

**JANAM MULTIMEDIA LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**38 Ratio Analysis**

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	4.96%	8.24%	39.84%
(b) Debt-Equity Ratio	<u>Total Debts</u> Equity	0.02%	0.01%	32.97%
(c) Debt Service Coverage Ratio	<u>Earning available for Debt Service</u> Interest + Installments			
(d) Return on Equity Ratio	<u>Profit after Tax</u> Average Shareholder's	-9.37%	-43.48%	-78.44%
(e) Inventory turnover ratio	<u>Total Turnover</u> Average Inventories			
(f) Trade receivables turnover ratio	<u>Total Turnover</u> Average Account Receivable	1.65%	2.13%	-22.56%
(g) Trade payables turnover ratio	<u>Total Purchases</u> Average Account Payable			
(h) Net capital turnover ratio	<u>Total Turnover</u> Net Working Capital	0.86%	0.70%	22.89%
(i) Net profit ratio	<u>Net Profit</u> Total Turnover	-65.76%	-54.12%	21.50%
(j) Return on Capital employed	<u>Net Profit</u> Capital Employed	27.69%	19.13%	44.75%
(k) Return on investment	<u>Return on Investment</u> Total Investment			



**JANAM MULTIMEDIA LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**39 Other Statutory Disclosures as per the Companies Act, 2013**

The company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of company during the financial year ended March 31, 2022 and March 31, 2021.

No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under in the financial years ended March 31, 2022 and March 31, 2021.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.

There are no transactions with struck off companies under Section 248 of Companies Act, 2013 and Section 560 of Companies Act, 1956 for the financial years ended March 31, 2022 and March 31, 2021.

The provisions of Section 2(87) of Companies Act, 2013 is not applicable to the company

There are no transactions that are not recorded in the books of accounts to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the company

The company does not have Capital Work In Progress / Intangible Assets under development, hence ageing schedule is not applicable.

The company has not revalued its property, plant and equipment for the financial year ended March 31, 2022 and March 31, 2021.



**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 and

Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members

Janam Multimedia Limited

2<sup>nd</sup> Floor, Gurumandiram

Vadakkechira Road

Thrissur- 680020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JANAM MULTIMEDIA LIMITED** having **CIN: U92100KL2007PLC021625** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion about these secretarial records based on my audit. I 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 secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.





Based on my verification of **JANAM MULTIMEDIA LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives, considering the relaxations granted by the Ministry of Corporate Affairs warranted due to spread of COVID-19 pandemic during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2022 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **JANAM MULTIMEDIA LIMITED** ("the company") for the financial year ended on 31<sup>st</sup> March 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. There were no situations / events attracting the provisions of the Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and regulations made thereunder to the extent applicable of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The company being unlisted, the regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 do not apply to the company;
- vi. As informed by the management, the following are some of the other laws specifically applicable to the Company, being producer and broadcaster of news and current affairs programs, namely:
  - a) The Cable Television Networks Regulations Act, 1995 and rules, regulations made there under;
  - b) The Cable Televisions Networks Rules 1994;
  - c) The Policy Guidelines for Uplinking of Television Channels from India issued by Ministry of Information and Broadcasting;
  - d) Policy Guidelines For Downlinking of Television Channel;
  - e) The Telecommunication (Broadcasting and Cable Services) Interconnection (Addressable Systems) Regulations, 2012;
  - f) Standard of Quality of Service (Duration of Advertisements in Television Channels) (Amendment) Regulations, 2013;



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

- i. Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.
- ii. The company being unlisted, the provisions of Listing Agreement do not apply to the company;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company had allotted shares during the previous reporting period on rights basis including to persons who have not furnished demat account details in contravention to the applicable provisions. Corporate action of such shares with depositories are kept in abeyance by the company till demat account details are furnished by the concerned shareholders and 417135 shares are pending credit.
2. The company has not appointed Independent Directors as required under Section 149 (4) of the Companies Act, 2013 and thus failed to maintain composition of various Committees viz., Audit Committee of Board, Nomination Remuneration Committee and Stakeholders Relationship Committee as per the requirements of the Act due to lack of Independent Directors on the Board.
3. During the year under report the Company has accepted share application money of Rs. 14,00,000.00. The company has neither refunded nor issued any shares against the share application money so collected and also against the already existing share application money of Rs. 6,93,233.00 which were collected during the previous reporting periods, within the stipulated time. But the company has informed me that share application money of Rs.14,00,000.00 accepted during the financial year has been refunded subsequently after the closure of the financial year. Besides the company has not furnished / produced before me proof of sending notice / letter of right offer by registered post / speed post / electronic / other mode as required under Section 62 (2) of the Companies Act, 2013 or the documents evidencing the compliance with regard to the of provisions of Preferential / private placement of shares, as the case may be, under the Companies Act 2013 with regard to the aforesaid application money collected. Hence, I am unable to comment about the compliance of the provisions applicable for the acceptance of share application money under the Companies Act 2013.





**I further report that,** with regard to the compliance of laws applicable specifically to the Company, being producer and broadcaster of news and current affairs programs, I have obtained and relied up on the representation of management of the company.

**I further report that,** the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not be reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

**I further report that,** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, except failure to appoint Independent Directors as stated in my observation point 2 mentioned above. The change in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information and explanation from management of the company, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the Management, were unanimous and therefore there were no dissenting view that were required to be record.

**I further report that,** as per the information and explanation from management of the company, 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.

**I further report that,** as per the information and explanation from management of the company, during the audit period, no event / action having a major bearing on the company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

Thrissur  
05-09-2022



  
**UDIN: F005240D000918121**  
Peer Review Certificate No. 1369/2021

**M. KRISHNA KUMAR**  
M.Com, MBA, M.A, M.Phil, LL.B, FCS  
Practising Company Secretary  
FCS No. 5240 CP No. 4137