

JANAM MULTIMEDIA LIMITED

Regd. Off.: T C 52/512, Thottakkat House, S K V C Road, Kanattukara P.O., Thrissur, Kerala, India 680011
CIN: U92100KL2007PLC021625 Phone: 0487 – 2382962 e-mail: info.janam@gmail.com Web: www.janamtv.org

DIRECTORS' REPORT

Dear Members,

Your Directors present the 15th 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 31st March 2023.

FINANCIAL PERFORMANCE

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

Particulars	2022-23(₹)	2021-22(₹)
Gross Income	9,71,43,766.00	7,79,56,482.00
Profit/(Loss) Before Interest and Depreciation	(1,71,41,120.00)	(2,84,40,811.00)
Finance Charges	17,18,186.00	17,49,332.00
Gross Profit/(Loss)	(1,88,59,306.00)	(3,01,90,143.00)
Provision for Depreciation & Amortization	1,04,10,500.00	1,89,80,050.00
Net Profit/(Loss) Before Tax	(2,92,69,806.00)	(4,91,70,193.00)
Current Tax	NIL	NIL
Deferred Tax	NIL	NIL
Net Profit/(Loss) After Tax	(2,92,69,806.00)	(4,91,70,193.00)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company's Profit and Loss Account shows a Net Loss of Rs. 2,92,69,806/- for the year (Last year Net Loss was Rs. 4,91,70,193/-), 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, there was an increase in the domestic advertising revenue of the company and also an increase in the operating expenditures of the company. The company also earned an income from the sale of two duty credit scrips for Rs. 16,60,971/- during the year. Your board will take more effective steps to reduce operating expenses in the future. The Board of Directors has promised to increase the revenue exposure of the company and to telecast quality programs in the coming years. The Board of Directors has already initiated necessary steps for starting the channel in Tamil Language.

DEMATERIALISATION OF EXISTING SHARES

In accordance with the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 on 10th September 2018 effective from 02nd 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 also been activated.

As on 31st March 2023, 1266694 shares, which are 17.96% of total Shares, were held in dematerialised form.

The company had allotted shares on a rights basis during the previous financial years. 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, as on 31st March 2022, the submissions of corporate action information forms with depositories were pending for the allottees to whom 417135 shares were allotted between the periods from 23/02/2019 to 12/01/2021. This was mainly due to some of the shareholders not furnishing their demat account details and the Depositories were not allowing for partial credit. After collecting the Demat account details from most of the shareholders concerned, and through frequent mails and calls made by the

company with the Depositories, the Depositories had allowed the permission to start processing the Corporate Action for those shareholders who have already shared their Demat details with the company. As per the corporate action forms submitted, the equity shares were credited to the demat accounts of the shareholders concerned allotment-wise and the shares of 68 shareholders were processed during the year and 63000 shares are credited to date. At present, the issue in completing the entire corporate action process is some of the joint shareholders not furnishing the Joint demat details to the company. The Board of Directors has already taken the necessary actions for this. Hence, for 354135 shares, the corporate action forms are not submitted by the company with depositories during the reporting period and are pending credit.

Shareholders who do not have a Demat Account should make the necessary arrangements to open a Demat Account and have to separately follow the process of converting the shares to dematerialise. Each shareholder who intends to transfer their shares needs to dematerialise such shares before transfer. The requests for share transfers will not be considered by the company/RTA 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.

SHIFTING OF REGISTERED OFFICE OF THE COMPANY

Board of directors at the meeting held on 20th December 2022 approved the shifting of registered office of the company within the local limits of the city from 2nd Floor, Gurumandiram, Vadakkechira Road, Thrissur – 680020 to western wing of the building bearing T C 52/512, Thottakkat House, S K V C Road, Kanattukara P.O., Thrissur – 680011 with effect from 14th January 2023 for operational efficiency and convenience.

DIVIDEND

In view of losses, the Directors do not recommend any dividend for the financial year ended 31st March 2023.

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 31st March 2023, 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 relates and the date of this report except the following;

1. The Company availed an Overdraft facility of Rs. 3.00 Crores from Dhanlaxmi Bank Limited, Pushpagiri Branch, Thrissur and secured the same by creation of charge by way of Hypothecation of entire current assets of the company and of the mortgage of 6.07 Ares (15 Cents) of land in Sy. No. 2059/1 of Muttathara Village, Thiruvananthapuram Taluk, Thiruvananthapuram District as security in favour of the Bank.
2. The Bank Guarantees of Rs. 23.00 Lakhs and Rs. 2.00 Crores from Dhanlaxmi Bank Limited, Pushpagiri Branch, Thrissur for which the charges were filed with the ROC with charge IDs 10528668 and 10528665 respectively have been settled in full and hence filed the particulars of satisfaction of charges with the ROC on 25.05.2023.

DECLARATION OF INDEPENDENT DIRECTORS

The company has taken the necessary steps to identify and shortlist the suitable and competent persons from the Independent Director Databank maintained as per Section 150(1) of the Companies Act, 2013.

After the closure of Financial Year 2022-23, the Board of Directors of the company identified Mr. Sudheer Kumar Balakrishnan Nair and Mr. Jayarajkumar Sreedharan Pillai as the Independent Directors. Since the Guidelines for Uplinking and Downlinking of Satellite Television Channels in India are also applicable for our company, the company having permission under these Guidelines shall not appoint a new person as a Director without prior approval of the Ministry of Information and Broadcasting. Hence, the Board of Directors at their meeting held on 17th August 2023 recommended the appointment of Mr. Sudheer Kumar Balakrishnan Nair (DIN: 00858893) and Mr. Jayarajkumar Sreedharan Pillai (DIN: 00005095) as the Additional Directors (Non-Executive & Independent) on the Board of the Company subject to the approval of the members of the Board and Committees at their immediate meetings held after getting the approval from the Ministry of Information and Broadcasting.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

At the end of the financial year 2022-23, 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 Unni Kottopadathi Payyakkal	:	Director
6. Mr. Vishnu Prasad Balakrishna Menon	:	Director
7. Mr. Rajan Nair Gangadharan	:	Director
8. Mr. Sajeevan	:	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. Mr. Pulith Sujith	:	CFO (KMP)
17. Mrs. Remya Kuttoor Ramachandran	:	Company Secretary

The following changes took place in the Board during Financial Year 2022-23:

- Mrs. Vidhya Remesh (ICSI Membership No. A62277), Company Secretary of the company resigned with effect from 14th May 2022.
- Mrs. Remya Kuttoor Ramachandran (ICSI Membership No. A61396) was appointed as the Company Secretary as well as Key Managerial Personnel of the Company with effect from 01st July 2022.
- Mr. Pulith Sujith (PAN: BTNPS3431E) was appointed as Chief Financial Officer (CFO) as well as Key Managerial Personnel of the Company with effect from 06th August 2022.
- At the 14th Annual General Meeting held on 30th September 2022, the appointment of Mr. Krishna Kumar Sivaraman Nair (DIN: 01310532) as the Managing Director of the company for the period starting from 29th March 2022 to 30th September 2022 was ratified by the members. Subsequently, his designation changed to director of the company with effect from 30th September 2022.
- At the Board meeting held on 17th October 2022, Mr. Krishna Kumar Sivaraman Nair (DIN: 01310532) appointed as the Managing Director as well as Key Managerial Personnel of the company with effect from 17th October, 2022 until the conclusion of ensuing Annual General Meeting i.e., upto 30th September 2023.

After the closure of the Financial Year 2022-23, the following changes have taken place;

- i) Managing Director Mr. Krishna Kumar Sivaraman Nair (DIN: 01310532) resigned from the post of the Managing Director of the company with effect from 18th August 2023 due to unavoidable personal reasons.
- ii) The Board of Directors at their meeting held on 17th August 2023 recommended the appointment of Mr. Sudheer Kumar Balakrishnan Nair (DIN: 00858893) and Mr. Jayarajkumar Sreedharan Pillai (DIN: 00005095) as the Additional Directors (Non-Executive & Independent) on the Board of the Company subject to the approval of the members of the Board and Committees at their immediate meetings held after getting the approval from the Ministry of Information and Broadcasting.
- iii) The Board of Directors at their meeting held on 17th August 2023 recommended the appointment of the Chief Operating Officer Mr. Girish C Menon (PAN: AJAPM1914G) as the Chief Executive Officer of the company for the period of one year subject to the approval of the members of the Board and Committees at their immediate meetings held after getting the approval from the Ministry of Information and Broadcasting.
- iv) The Board of Directors at their meeting held on 05th September 2023 recommended the appointment of Mr. Rajasekharan Sreedharan Nair (DIN: 00168544) as the Additional Director on the Board of the Company subject to the approval of the members of the Board and Committees at their immediate meetings held after getting the approval from the Ministry of Information and Broadcasting.

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	:	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	:	Director
16.	Mrs. Remya Kuttoor Ramachandran	:	Company Secretary
17.	Mr. Pulith Sujith	:	CFO (KMP)

Directors Mr. Murali Nellayikunnath Parameswaran (DIN:00044899), Mr. Viswaroopan Peedikaparambil (DIN: 00256061), Mr. Vishnu Prasad Balakrishna Menon (DIN: 03500806), Mr. Nellickal Kunjayappan Surendran (DIN: 08772065) and Mr. Rajan Nair Gangadharan (DIN: 00057215) 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, the directors offer themselves for re-appointment.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Board of Directors of the company met 11 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	16-04-2022	15	12
2	21-05-2022	15	11
3	01-07-2022	15	09
4	06-08-2022	15	12

5	05-09-2022	15	13
6	17-10-2022	15	11
7	26-11-2022	15	10
8	20-12-2022	15	10
9	07-01-2023	15	10
10	28-02-2023	15	11
11	31-03-2023	15	10

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 2022-23 are given below:

Sl. No.	Name of Director	No. of Meetings held during the tenure	No. of Meetings Attended
1	Mr. Krishna Kumar Sivaraman Nair	11	11
2	Mr. Viswaroopan Peedikaparambil	11	01
3	Mr. Murali Nellayikunnath Parameswaran	11	11
4	Mr. Nellickal Kunjayappan Surendran	11	02
5	Mr. Madhanvan Unni Kottopadathi Payyakkal	11	11
6	Mr. Vishnu Prasad Balakrishna Menon	11	06
7	Mr. Rajan Nair Gangadharan	11	10
8	Mr. Sajeevan	11	09
9	Mr. Kollara Sukumaran Taj	11	11
10	Mr. Sreekumar Kesavapillai Rugminiamma	11	08
11	Mr. Manoj Kumar Nair Puthenpurayil Chandrashekharan	11	09
12	Mr. Jayachandran Balamani Sateesan	11	07
13	Mr. Karukapurath Sankaramenon Muraleedharan Pillai	11	06
14	Mr. Radhamohanam	11	11
15	Mr. Ambalavanam	11	06

AUDIT COMMITTEE

The Audit Committee of the Board (ACB) has been constituted with the following members:

1. Mr. Murali Nellayikunnath Parameswaran – Chairman
2. Mr. Vishnu Prasad Balakrishna Menon – Member
3. Mr. Krishna Kumar Sivaraman Nair - Member

During the financial year 2022-23 the Audit Committee met seven times as on 21-06-2022, 05-09-2022, 17-10-2022, 20-12-2022, 07-01-2023, 28-02-2023 and 31-03-2023 where all the 3 members were present. All the recommendations made by the Audit Committee were accepted by the Board.

Details of audit committee meetings attended by each member of the committee during the financial year 2022-23 are as follows:

Sl. No.	Name of member	No. of Meetings held during the tenure	No. of Meetings Attended
1	Murali Nellayikunnath Parameswaran	7	7
2	Vishnu Prasad Balakrishna Menon	7	7
3	Krishna Kumar Sivaraman Nair	7	7

NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board (NRCB) has been constituted with the following members:

1. Mr. Murali Nellayikunnath Parameswaran – Chairman
2. Mr. Sajeevan – Member
3. Mr. Rajan Nair Gangadharan - Member

During the financial year 2022-23 the Nomination and Remuneration Committee met three times as on 21-06-2022, 05-09-2022 and 17-10-2022.

Details of Nomination & Remuneration Committee meetings attended by each member of the committee during the financial year 2022-23 are as follows:

Sl. No.	Name of member	No. of Meetings held during the tenure	No. of Meetings Attended
1	Murali Nellayikunnath Parameswaran	3	3
2	Sajeevan	3	3
3	Rajan Nair Gangadharan	3	2

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 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 COMMITTEE

The Stakeholders Relationship Committee is constituted with 3 directors as members namely Mr. Murali Nellayikunnath Parameswaran, Mr. Vishnu Prasad Balakrishna Menon and Mr. Sajeevan. Mr. Murali Nellayikunnath Parameswaran is the Chairman of the committee.

During the financial year 2022-23, the committee met once on 31-03-2023 where all the 3 members were present, especially to discuss the pending corporate action of the shares with depositories which are kept in abeyance by the company till demat account details are furnished by all the concerned shareholders, the appoint of independent directors and reconstitution of the committee, the refund of share application money of Rs. 6,93,233/- which were collected during the previous financial years, the complaints related to transfer/transmission of shares, non-receipt of annual report/statutory notices, non-receipt of dividends, issue of new/duplicate certificates, general meetings etc and also to review the various services being rendered by the Registrar & Share Transfer Agent.

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 2022-23

The 14th Annual General Meeting of the company for the financial year ended on 31st March 2022 held on the 30th day of September 2022 at Hotel Merlin International, Near Railway Station, Poothole P.O., Thrissur – 680 004. No Extra Ordinary General Meeting of members held during the financial year 2022-23.

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 31st March 2023, 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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Auditor's Report doesn't contain any information in relation to fraud.

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 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 10th 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. Therefore the term of their appointment comes to an end at the conclusion of the ensuing Annual General Meeting.

Hence members are required to appoint new Statutory Auditors pursuant to Section 139 and other applicable provisions of the Companies Act 2013 and Rules made thereunder, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of 20th Annual General Meeting. Both the Audit Committee of the Board and the Board of Directors at their meeting held on 17th August 2023 had recommended the appointment of M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Paliyam Road, Thrissur– 680001 (Firm Registration No. 001488S with the Institute of Chartered Accountants of India) as the new Statutory Auditors in place of the retiring Auditors for the said period at the ensuing Annual General Meeting. In this regard, the company has received a written consent from M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Paliyam Road, Thrissur– 680001 (Firm Registration No. 001488S with the Institute of Chartered Accountants of India) to their appointment and a certificate from them to the effect that if their appointment is approved by the members, it would be in accordance with the provisions of the Companies Act 2013 and the Rules made there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013. Hence, the shareholders are requested to appoint M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Paliyam Road, Thrissur– 680001 (Firm Registration No. 001488S) as statutory auditors of the Company for a period of five years as envisaged in the notice calling 15th Annual General Meeting.

The Auditors have made a remark in their report that "*The Company has share application money which has not been refunded or issued any shares against the share application money*". In this regard your Board of Directors wishes to explain that the share application money of Rs. 14,00,000/- received from Mr. Sreekumar Kormath during the previous reporting period has been refunded to him in the current reporting period. The balance of Rs. 6,93,233/- which was already outstanding at the beginning of the previous reporting period is on account of the excess amount transferred by some share applicants while making online payments for shares in respect of the earlier share allotments made by the company on rights basis and hence which are difficult to trace and identify. The Board of Directors has already made necessary arrangements in this regard and the outstanding share application money will be refunded immediately upon identification of the concerned persons.

Further, as regards shortfalls in deducting and delay in payment of statutory dues with appropriate authorities, we would like to say that the delay that occurred in making statutory dues was only minor and we shall be vigilant to avoid such delays and shortfalls in the future.

Further the Auditors' Report for the financial year ended, 31st March, 2023 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 31st March 2023 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><i>The company had allotted shares during the previous financial years 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 354135 shares are pending credit.</i></p>	<p><i>Follow up actions are being already taken with the allottees to get the demat accounts open and dematerialize the pending shares at the earliest.</i></p> <p><i>As on 31st March 2022, the submissions of corporate action information forms with depositories were pending for the allottees to whom 417135 shares were allotted between the periods from 23/02/2019 to 12/01/2021. As per the corporate action forms submitted with depositories during the reporting period, 63000 equity shares were credited to the demat accounts of the shareholders concerned allotment-wise. At present, the issue in completing the entire corporate action process is some of the joint shareholders not furnishing the Joint demat details to the company. The Board of Directors has already taken the necessary actions for this.</i></p>
2	<p><i>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.</i></p>	<p><i>After the closure of the financial year 2022-23, the Board of Directors at their meeting held on 17th August 2023 recommended the appointment of Mr. Sudheer Kumar Balakrishnan Nair (DIN: 00858893) and Mr. JayarajKumar Sreedharan Pillai (DIN: 00005095) as the Additional Directors (Non-Executive & Independent) on the Board of the Company subject to the approval of the members of the Board and Committees at their immediate meetings held after getting the approval from the Ministry of Information and Broadcasting.</i></p> <p><i>Immediately upon appointment of Independent Directors, the Board shall reconstitute its committees in due compliance of the applicable provisions.</i></p>
3	<p><i>During the year under report the Company has refunded share application money of Rs.14,00,000.00 accepted during the previous financial year without complying with the provisions of Section 42 (6) of the Companies Act 2013.</i></p>	<p><i>The Board informed that the share application money of Rs. 14,00,000/- was refunded to Mr. Sreekumar Kormath on 27th April 2022 without interest as provided under Section 42 sub clause (6) of Companies Act 2013, as mutually agreed between Company represented by Board members and Mr. Sreekumar Kormath.</i></p>

4	<p><i>The company has neither refunded nor issued any shares against the share application money of Rs. 6,93,233/- which were collected during the previous reporting periods, within the stipulated time. 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></p>	<p><i>Share application money of Rs. 6,93,233/- which was already outstanding at the beginning of the previous reporting period is on account of the excess amount transferred by some share applicants while making online payments for shares in respect of the earlier share allotments made by the company on rights basis and hence which are difficult to trace and identify. The Board of Directors has already made necessary arrangements in this regard and the outstanding share application money will be refunded immediately upon identification of the concerned persons.</i></p>
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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	:	Every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipments to minimize breakdowns and loss of energy.
2	The steps taken by the company for utilising alternate sources of energy	:	Discussions are going on installing the solar panel on top of our studio complex at 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 is continuously making efforts for induction of innovative technologies and techniques required for the business activities.
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

			<p>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.</p>
	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 : Rs. 68,85,255/-

Foreign exchange outgo : Rs. 2,06,986/-

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.

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Directors at their meeting held on 17th October 2022 had appointed M/s. PBR & Associates, Chartered Accountants (Firm Regn No. 010115S), Ist Floor, NJK Square, Valanjambalam, SA Road, Ravipuram, Ernakulam, Kerala – 682 016 as the Internal Auditor of the Company from 01st November 2022 to 31st March 2025 to conduct internal audit of the functions and activities of the company. The Audit Committee of the Board, in consultation with the Internal Auditor, shall formulate the scope, functioning, periodicity and methodology for conducting the internal audit.

ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the company which is required to constitute an audit committee, shall establish a vigil mechanism for Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct and to provide for adequate safeguards against victimization of directors /employees who avail of the Mechanism. Since this is applicable to our company also, the company shall establish a vigil mechanism immediately upon appointment of Independent Directors by reconstituting the Audit Committee in due compliance of the applicable provisions.

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.

DEPOSITS

The company has not accepted any deposits during the financial year 2022-23.

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 31st March 2023 is Rs. 70,52,45,900/-.

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 functioning of the Board and its committees were quite effective.

The Board evaluated the performance of the Committees by seeking input from the Committee members. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The Board evaluated its performance as a whole and the performance of the individual Directors by seeking input from all the Directors and being satisfied with its performance and composition.

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 during the reporting period and as on the date of this report.

But, in the previous 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 on 17th May 2022 and subsequently filed the Board resolution in form MGT-14 on 19th May 2022.


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.

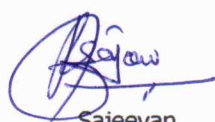
And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

By order of the Board of Directors

Thrissur
05-09-2023



Krishna Kumar Sivaraman Nair
(DIN: 01310532)
Director



Sajeevan
(DIN: 06553966)
Director

JANAM MULTIMEDIA LIMITED

Regd. Off.: T C 52/512, Thottakkat House, S K V C Road, Kanattukara P.O., Thrissur, Kerala, India 680011
CIN: U92100KL2007PLC021625 Phone: 0487 – 2382962 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	- NIL -
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 Balakrishna Menon
B	Nature of contracts/arrangements/transactions	Rent paid
C	Duration of the contracts/arrangements/transactions	10 months
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Payment of Rent Rs. 2,50,000/-
E	Date(s) of approval by the Board, if any	16-04-2022
F	Amount paid as advances, if any:	N. A.

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

By order of the Board of Directors

Thrissur
05-09-2023


Krishna Kumar Sivaraman Nair
(DIN: 01310532)
Director


Sajeevan
(DIN: 06553966)
Director

INDEPENDENT AUDITORS' REPORT

To

The Members of

JANAM MULTIMEDIA LIMITED

CIN: U92100KL2007PLC021625

TC 52/512, THOTTEKKAT HOUSE, SKVC ROAD, KANATTUKARA P.O., THRISSUR-11.

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, 2023, 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 standalone 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, 2023, 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. Company has not deducted tds on certain payments for which the tds required to be deducted.

Other Issues of Opinion

The Company has share application money which has not been refunded or issued any shares against the share application money. There were shortfalls in deducting and payment of statutory dues.

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.

Responsibilities of Management and Those Charged with Governance for the Standalone 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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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;

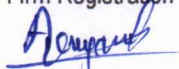


- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
- d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) 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.
- (i) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f 01/04/2023, reporting under this clause is not applicable.
- (j) The company has not declared or paid any dividend during the year.

For ANIL ARYAN & ASSOCIATES

Chartered Accountants

Firm Registration No. 014365S



(ARYAN K.K)

Partner

Membership No. 218261

UDIN : 23218261BGVEGL4051



Place: Thrissur

Date: 05-09-2023

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. The physical verification has not been completed for certain assets.
(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 as detailed in Appendix - I to this report, 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 not defaulted in repayment of dues to banks financial institutions and government. 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	



For ANIL ARYAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 014365S


(ARYAN K.K.)

Partner
Membership No. 218261
UDIN : 23218261BGVEGL4051

Place: Thrissur
Date: 05-09-2023



Appendix - I

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

Name of the bank/Financial Institution/Govt.	Nature of default	Amount of default	Period of default/Period	Due date	Present status	
Income Tax Department	TDS	106840	Apr-22	7th of Every Month	PAID ON	17-05-2022
		133837	May-22			16-06-2022
		93763	Sep-22			15-10-2022
		61334	Oct-22			16-11-2022
		91109	Nov-22			24-12-2022
		213642	Dec-22			09-01-2023
		139132	Jan-23			09-02-2023
		174835	Feb-Mar 23			24-05-2023
Goods and Service Tax Department	GST	1031582	Apr-22	20th of Every Month	PAID ON	24-05-2022
		179370	May-22			27-06-2022
		364866	Jul-22			24-08-2022
		520774	Aug-22			26-09-2022
		2231181	Sep-22			15-12-2022
		805501	Oct-22			17-12-2022
		783101	Nov-22			13-01-2023
		677489	Dec-22			24-02-2023
829012	Jan-23	28-03-2023				
692922	Feb-23	31-03-2023				
2514366	Mar-23	08-08-2023				

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, 2023, 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

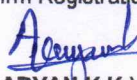
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2023, 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 : 23218261BGVEGL4051



Place: Thrissur
Date: 05-09-2023

JANAM MULTIMEDIA LIMITED
TC 52/512, THOTTEKKAT HOUSE, SKVC ROAD, KANATTUKARA P.O., THRISSUR-11
BALANCE SHEET AS AT 31ST MARCH 2023

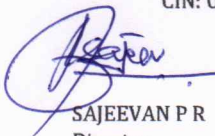
(Amount in ₹00)

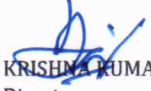
Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	70,52,459.00	70,52,459.00
(b) Reserves and Surplus	4	-58,60,173.01	-55,67,474.95
		11,92,285.99	14,84,984.05
2 Share Application Money pending Allotment		6,932.33	20,932.33
3 Non-Current Liabilities			
(a) Long Term Borrowings	5	2,25,085.54	2,28,847.50
(b) Other Long term Liabilities	6	20,000.00	75,000.00
(c) Long Term Provisions	7	1,06,115.63	1,06,115.63
		3,51,201.17	4,09,963.13
4 Current Liabilities			
(a) Trade Payables	8	88,597.56	93,203.08
(b) Other Current Liabilities	9	1,46,665.90	88,681.46
		2,35,263.46	1,81,884.54
TOTAL		17,85,682.95	20,97,764.05
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	9,80,589.22	10,73,678.88
(ii) Intangible assets	11	1,408.70	1,455.70
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Long Term Loans & Advances	12	48,825.45	1,20,619.94
		10,30,823.37	11,95,754.52
2 Current Assets			
(a) Inventories	13	-	-
(b) Trade Receivables	14	5,66,929.44	4,46,179.06
(c) Cash and Cash Equivalents	15	67,065.03	3,36,840.63
(d) Short Term Loans & Advances	16	1,20,865.11	1,15,938.59
(e) Other Current Assets	17	-	3,051.25
		7,54,859.58	9,02,009.53
TOTAL		17,85,682.95	20,97,764.05
Notes forming part of the Financial Statements	1 to 39		

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: 23218261BGVEGL4051


SAJEEVAN P R
Director
DIN : 06553966


KRISHNA KUMAR.U.S
Director
DIN : 01310532

Place: Thrissur
Date: 05-09-2023




REMYA K R
Company Secretary
M No: A61396


P SUJITH
Chief Financial Officer
PAN: BTNPS3431E

JANAM MULTIMEDIA LIMITED

TC 52/512, THOTTEKKAT HOUSE, SKVC ROAD, KANATTUKARA P.O., THRISSUR-11


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023


(Amount in ₹00)

Particulars	Note No.	Year Ended 31st March 2023	Year Ended 31st March 2022
1 Revenue from Operations	18	9,67,868.53	7,47,757.34
2 Other Income	19	3,569.13	31,807.48
3 Total Revenue (1+2)		9,71,437.66	7,79,564.82
4 EXPENSES			
a) Production And Operating Expenses	20	1,91,613.58	1,39,341.60
b) Changes in Inventories	21	-	-
c) Employee Benefits Expenses	22	5,81,752.71	5,82,419.73
d) Finance Cost	23	17,181.86	17,493.32
e) Depreciation and Amortization Expenses	24	1,04,105.00	1,89,800.50
f) Other Expenses	25	3,69,482.57	3,42,211.60
Total Expenses		12,64,135.72	12,71,266.75
5 Profit before tax (3-4)		-2,92,698.06	-4,91,701.93
6 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total		-	-
7 Profit /(Loss) for the year (5-6)		-2,92,698.06	-4,91,701.93
Earnings per equity share (of ₹100/- each) Basic		(0.04)	(0.07)
Notes forming part of the Financial Statements	1 to 39		

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: 23218261BGVEGL4051


SAJEEVAN P R
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Director
DIN : 01310532

Place: Thrissur
Date: 05-09-2023




REMYA K R
Company Secretary
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Chief Financial Officer
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JANAM MULTIMEDIA LIMITED

TC 52/512, THOTTEKAT HOUSE, SKVC ROAD, KANATTUKARA P.O., THRISSUR-11

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

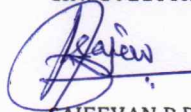
(Amount in ₹00)


PARTICULARS	Year Ended 31.03.2023	Year Ended 31.03.2022
A. <u>Cash Flow from Operating Activities</u>		
Net Profit before tax	-2,92,698.06	-491701.93
<i>Adjustments for:</i>		
Depreciation	1,04,105.00	1,89,800.50
Interest Income	-1,573.62	-23713.83
Operating Profit before Working Capital Changes	-1,90,166.68	-3,25,615.26
<i>Movements in Working Capital:</i>		
Inventories	-	-
Trade Receivables	-1,20,750.38	15075.52
Long Term Borrowings	-3,761.95	-242.59
Trade Payable	-4,605.52	38115.95
Other Current Liabilities	57,984.44	3809.08
Other Current Assets	3,051.25	545.49
Short Term Loans & Advances	-4,926.53	-4837.70
Long Term Provisions	-	19766.98
Other Long term Liabilities	-55,000.00	-
Long Term Loans & Advances	71,794.49	3616.25
	-56,214.19	75,848.99
Cash generated from Operations	-2,46,380.88	-2,49,766.27
Direct taxes paid	-	-
<i>Cash generated from Operating Activities(A)</i>	-2,46,380.88	-2,49,766.27
B. <u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	-10,968.34	-28845.66
Proceeds from Sale of Fixed Assets	-	-
Interest received	1,573.62	23713.83
<i>Net Cash used in Investing Activities(B)</i>	-9,394.72	-5,131.83
C. <u>Cash Flow from Financing Activities</u>		
Proceeds from issue of Share Capital	-	-
Share Premium Account	-	-
Share Application Money received	-14,000.00	14000.00
<i>Net Cash (used in)/from Financing Activities (C)</i>	-14,000.00	14000.00
Net increase/(decrease) in Cash & Cash equivalents	-2,69,775.59	-2,40,898.10
Cash & Cash equivalents at the beginning of the year	3,36,840.63	5,77,738.73
Cash & Cash equivalents at the end of the year	67,065.03	3,36,840.63

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



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Partner
Membership No: 218261
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SAJEEVAN P R
Director
DIN :06553966


KRISHNA KUMAR.U.S
Director
DIN : 01310532

Place: Thrissur
Date: 05-09-2023




REMYA K R
Company Secretary
M No: A61396


P SUJITH
Chief Financial Officer
PAN:BTNPS3431E

JANAM MULTIMEDIA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1 CORPORATE INFORMATION

Janam Multimedia Limited ("the Company") is a public limited company incorporated in Kerala under the provisions of the Companies Act, 2013. 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 31ST MARCH 2023

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 . Advances for which terms of telecast not finalised/agreed are not considered.
- 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 31ST MARCH 2023

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 31ST MARCH 2023

3 Share Capital

(Amount in ₹00)

	As at 31st March 2023		As at 31st March 2022	
	Number	Amount	Number	Amount
a) Authorised Equity Shares of ₹100/- each	9000000	9000000	9000000	9000000
b) Issued, Subscribed & Paid up Equity Shares of ₹100/- each fully paid up	7052459	7052459	7052459	7052459
Total	7052459	7052459	7052459	7052459

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

	Year ended 31.03.2023		Year ended 31.03.2022	
	Number	Amount	Number	Amount
Opening Balance	7052459	7052459	7052459	7052459
Shares issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Closing Balance	7052459	7052459	7052459	7052459

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 31ST MARCH 2023**

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%	0%
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 31ST MARCH 2023

4 Reserves & Surplus		(Amount in ₹00)	
	As at 31.03.2023	As at 31.03.2022	
Securities Premium			
Opening Blance	29,614.00	29,614.00	
	-	-	
Closing Balance	29,614.00	29,614.00	
Surplus in the Profit & Loss			
Balance as per last financial Statements	-55,97,088.95	-51,05,387.02	
Add: Profit/(Loss) for the Current year	-2,92,698.06	-4,91,701.93	
Closing Balance	-58,89,787.01	-55,97,088.95	
Total	-58,60,173.01	-55,67,474.95	

5 Long Term Borrowings		(Amount in ₹00)	
	As at 31.03.2023	As at 31.03.2022	
Secured Loans			
<u>HDFC Bank Ltd:</u>			
Vehicle Loan	85.54	3847.50	
Unsecured Loans			
Loan from Director	2,25,000.00	2,25,000.00	
Total	2,25,085.54	2,28,847.50	

6 Other Longterm Liabilities		(Amount in `00)	
	As at 31.03.2023	As at 31.03.2022	
Security Deposit	20,000.00	75,000.00	
Total	20,000.00	75,000.00	

7 Long Term Provisions		(Amount in ₹00)	
	As at 31.03.2023	As at 31.03.2022	
Provision for Gratuity	1,06,115.63	1,06,115.63	
Total	1,06,115.63	1,06,115.63	

8 Trade Payables		(Amount in `00)	
	As at 31.03.2023	As at 31.03.2022	
Trade Payables	88,597.56	93,203.08	
Total	88,597.56	93,203.08	

JANAM MULTIMEDIA LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

8.1 Trade Payable Ageing Schedule

	As at 31.03.2023	As at 31.03.2022
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
b) Total Outstanding Dues of Credits other than Micro and Small Enterprises		
Less than 1 year	55721.56	84614.72
1-2 years	31837.90	8556.76
2-3 years	1038.09	31.60
More than 3 years	-	
	88,597.56	93,203.08
* 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 31.03.2023	As at 31.03.2022
Current Maturity Of Long Term Debt	1925.04	-
Advance from Customers	52980.76	18811.70
Statutory dues	33955.49	14135.69
Other Payables	57804.61	55734.07
Total	1,46,665.90	88,681.46

JANAM MULTIMEDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

10-11 PROPERTY, PLANT & EQUIPMENT and INTANGIBLE ASSETS

(Amount in ₹00)

	Particulars	Gross Block			Accumulated Depreciation				Net Block		
		As on 1st April 2022	Additions	Deletions	As on 31st March 2023	As on 1st April 2022	Depreciation for the year	On Deletions	As on 31st March 2023	As on 31st March 2023	As on 31st March 2022
10	Property, Plant & Equipment										
1	Land	35,823.76	-	0.00	35,823.76	-		0.00	-	35,823.76	35,823.76
2	Electrical Fittings	67,090.11	1,707.60	0.00	68,797.71	36,499.69	2,996.00	0.00	39,495.69	29,302.02	30,590.42
3	Furniture & Fittings	1,14,372.71	315.25	0.00	1,14,687.96	65,034.10	4,712.00	0.00	69,746.10	44,941.86	49,338.61
4	Computers	1,43,476.68	2,739.23	0.00	1,46,215.91	1,28,051.46	5,231.00	0.00	1,33,282.46	12,933.44	15,425.22
5	Motor Cars	1,39,531.20	-	0.00	1,39,531.20	1,09,104.88	3,613.00	0.00	1,12,717.88	26,813.32	30,426.32
6	Studio Equipments	16,30,393.68	5,836.33	0.00	16,36,230.01	7,23,517.76	86,495.00	0.00	8,10,012.76	8,26,217.25	9,06,875.92
7	Office Equipments	6,307.24	166.93	0.00	6,474.17	3,051.03	619.00	0.00	3,670.03	2,804.14	3,256.21
8	Kitchen Equipments	51.19	-	0.00	51.19	9.26	8.00	0.00	17.26	33.93	41.93
9	Lease Hold Improvements	2,100.00	-	0.00	2,100.00	199.50	181.00	0.00	380.50	1,719.50	1,900.50
	Total	21,39,146.56	10,765.34	-	21,49,911.90	10,65,467.68	1,03,855.00	-	11,69,322.68	9,80,589.22	10,73,678.88
	<i>Previous Year</i>	21,10,980.90	28,165.66	0.00	21,39,146.56	9,10,166.81	1,55,300.87	0.00	10,65,467.68	10,73,678.88	12,00,814.09
11	Intangible Assets										
	Software	2,06,640.10	203.00	0.00	2,06,843.10	2,05,184.40	250.00	0.00	2,05,434.40	1,408.70	1,455.70
	Total	2,06,640.10	203.00	-	2,06,843.10	2,05,184.40	250.00	-	2,05,434.40	1,408.70	1,455.70
	<i>Previous Year</i>	2,05,960.10	680.00	-	2,06,640.10	1,70,684.77	34,499.63	-	2,05,184.40	1,455.70	35,275.33
	Capital W I P	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	<i>Previous Year</i>	-	-	-	-	-	-	-	-	-	-

10.1 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 31ST MARCH 2023

12 Long Term Loans & Advances (Amount in ₹00)

	As at 31.03.2023	As at 31.03.2022
<u>Advances (Unsecured, considered good)</u>		
Security Deposit	13258.58	12553.07
Rent Deposit*	35566.87	108066.87
Total	48,825.45	1,20,619.94

* Net Balance not confirmed

13 Inventories

	As at 31.03.2023	As at 31.03.2022
Consumables	0.00	0.00
Programmes	0.00	0.00
Total	0.00	0.00

14 Trade Receivables

	As at 31.03.2023	As at 31.03.2022
Trade Receivables	566929.44	446179.06
Total	5,66,929.44	4,46,179.06

14.1 Trade Receivables Ageing Schedule

Particulars	As at 31.03.2023	As at 31.03.2022
i) Undisputed Trade receivables considered good		
Less than 6 months	2,84,959	211130.05
6 months - 1 year	1,05,641	56630.94
1-2 years	52,307	54315.37
2-3 years	19,978	59640.24
More than 3 years	72377.01	33348.18
Total	5,35,262.06	4,15,064.78
ii) Undisputed Trade receivables considered doubtful		
Less than 6 months		
6 months - 1 year		
1-2 years	0.00	6411.60
2-3 years	0.00	6345.80
More than 3 years	31667.39	18356.88
Total	31,667.39	31,114.28

15 Cash & Cash Equivalents

	As at 31.03.2023	As at 31.03.2022
a) Cash on hand	1339.95	1809.01
b) Balance with Banks in:	0.00	0
- Current Accounts	49618.98	76708.14
- Deposits with original maturity for less than 3 months	-	-
Total	50,958.93	78,517.16
c) Other Bank Balances*		
Deposits with original maturity for:		
- more than 3 months but less than 12 months	0.00	192960.32
- more than 12 months	16106.10	65363.16
Total	16,106.10	2,58,323.47
Total	67,065.03	3,36,840.63

* 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 31ST MARCH 2023

16 Short Term Loans & Advances

	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good)		
Advance Tax / TDS	7715.05	7087.53
Advances to Suppliers	6633.51	2206.43
Advance against capital expenditure	84367.50	84367.50
GST Receivable	0.00	0.00
Prepaid Expenses	19305.23	18792.84
Other Advances	2843.82	3484.29
Total	1,20,865.11	1,15,938.59

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

17 Other Current Assets

	As at 31.03.2023	As at 31.03.2022
Interest Receivable	0.00	3051.25
Total	-	3,051.25

18 Revenue From Operations

	Year ended 31.03.2023	Year ended 31.03.2022
Income from Advertisement - Domestic	882406.27	666048.02
Income from Advertisement - Export	68852.55	81709.31
Income from Sale of License	16609.71	0.00
Total	9,67,868.53	7,47,757.34

19 Other Income

	Year ended 31.03.2023	Year ended 31.03.2022
Interest on Bank Deposits	1129.68	23110.48
Interest - Others	443.94	603.35
Miscellaneous Income	642.00	0.00
Discount Received	272.07	4596.04
Insurance Claim Receipts	1081.44	3497.61
Total	3,569.13	31,807.48

20 Production And Operating Expenses

	Year ended 31.03.2023	Year ended 31.03.2022
Subscription Charge	22950.00	4237.90
Uplinking Charges	94104.35	81418.84
Leased Line Charges	14567.57	17379.62
News Reading Charges	2880.00	2970.00
Professional/Artist Charges	12907.90	3415.40
Equipment Hire Charges	10492.25	2783.65
Accommodation & Food	314.85	26.19
Shooting Expenses	2921.90	109.78
Other Production Expenses	30474.76	27000.22
Total	1,91,613.58	1,39,341.60

JANAM MULTIMEDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

21 Changes in Inventories

	Year ended 31.03.2023	Year ended 31.03.2022
<u>Finished Programmes/ Media Content</u>		
Opening Stock	0.00	0.00
Closing Stock	0.00	0.00
(Increase) / Decrease in Stock	0.00	0.00

22 Employee Benefit Expenses

	Year ended 31.03.2023	Year ended 31.03.2022
Salaries and Allowances	519280.44	513734.53
Contribution to PF & ESI	33716.51	33730.68
Gratuity	10231.57	19766.98
Staff Welfare expenses	17417.70	14040.29
EPF Admin Charges	1106.49	1147.25
Total	5,81,752.71	5,82,419.73

23 Finance Cost

	Year ended 31.03.2023	Year ended 31.03.2022
* Interest on Loan	17181.86	17493.32
Total	17,181.86	17,493.32

24 Depreciation & Amortization

	Year ended 31.03.2023	Year ended 31.03.2022
[Depreciation on Property, Plant & Equipment	103855.00	155300.87
Amortization of Intangible Assets	250.00	34499.63
Total	1,04,105.00	1,89,800.50

JANAM MULTIMEDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

25 Other Expenses

	Year ended 31.03.2023	Year ended 31.03.2022
Repairs & Maintenance	31870.04	35937.44
Travelling and Conveyance	57663.52	44285.38
Loss on Foreign Exchange	1040.74	0.00
Business Promotion & Marketing	25994.02	7508.15
Rent, Rates & Taxes	54611.55	64273.22
Insurance	10253.51	15136.68
Legal & Professional Charges	15695.38	8438.39
Printing and Stationery	3448.55	1939.61
Postage & Telephone	21444.76	22783.71
Payments to Auditors (Ref: Note No.: 26)	2900.00	2300.00
Bank Charges & Commission	3532.55	4007.05
Cable Charge	1047.05	1196.36
Electricity Charges	36087.30	37069.37
General Expenses	85800.55	82686.18
Accommodation Expenses	13242.16	3657.69
Discount Allowed	1771.78	0.00
Machine Hire Charges	0.00	50.85
Annual Custody Fees	1500.00	1500.00
Permission Fee (Up & Down Linking)	0.00	4180.82
Membership Fees	0.00	400.00
AGM Expenses	0.00	45.00
Fine&Interest Paid	1262.61	2687.02
Other Period Expenses	0.00	2128.68
Loading & Unloading Charges	316.50	0.00
Total	3,69,482.57	3,42,211.60

26 Payments to Auditors

	Year ended 31.03.2023	Year ended 31.03.2022
Statutory Audit Fee	1300.00	1000.00
Tax Audit Fee	300.00	300.00
Internal Audit	1300.00	1000.00
Total	2900.00	2300.00

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 31ST MARCH 2023

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
 Mr. Sujith P, Chief Financial Officer
 Mrs. Vidhya Remesh, Company Secretary
 Mrs. Remya K R, Company Secretary
 Mr. Manoj Prabhakar, Chief Financial Officer

(ii) Relatives of Director:

Mr. P. E. B. Menon
 Mrs. Vijayalakshmi Menon

b) Details of Related Party Transactions

	Year ended 31.03.2023	Year ended 31.03.2022
(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
Mr. Sujith P (Salary)	1600.00	0.00
Mrs. Vidhya Remesh (Salary)	800.00	3906.67
Mrs. Remya. K. R (Salary)	4050.00	0.00
Mr. Manoj Prabhakar (Salary)	0.00	3090.00
(ii) Relatives of Director:		
Mr. P. E. B. Menon (Rent paid)	2500.00	1500.00
Mrs. Vijayalakshmi Menon (Rent paid)	0.00	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 31.03.2023	As at 31.03.2022
Depreciation	-77,449.00	-74,992.00
B/forward loss & Depreciation	13,190.12	11,351.07
Total	-64,258.88	-63,640.93

JANAM MULTIMEDIA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

32 Earnings per Share: (Amount in ₹00)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Net Profit after tax	-2,92,698.06	-4,91,701.93
Weighted Average Number of Equity Shares (Nos.)	70,52,459	70,52,459
Earnings per Share	-0.04	-0.07

33 Earnings in Foreign Exchange:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Sale of Programmes	0.00	0.00
Income From Advertisement (Export)	68,852.55	81,709.31

34 Expenditure in Foreign Currency:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Annual Maintenance Charge	2,069.86	7,953.24
Repairs & Maintenance-Equipments	-	2,532.62

35 CIF Value of Imports :

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
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 2023

38 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-23	31-Mar-22	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	3.23	4.96	39.84%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.19	0.02	32.97%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$			
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's}}$	11.22	9.37	-78.44%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$			
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	3.41	1.65	-22.56%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$			
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	1.56	0.86	22.89%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-28.91%	-65.76%	21.50%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	18.38%	27.69%	44.75%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$			

JANAM MULTIMEDIA LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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, 2023 and March 31, 2022.

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, 2023 and March 31, 2022.

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, 2023 and March 31, 2022.

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, 2023 and March 31, 2022.

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, 2023 and March 31, 2022.

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


ARYAN K K
Partner
Membership No: 218261
UDIN: 23218261BGVEGL4051

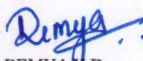
For and on behalf of the Board of Directors
JANAM MULTIMEDIA LIMITED
CIN: U92100KL2007PLC021625



SAJEEVAN P R
Director
DIN :06553966

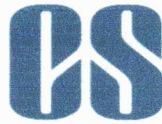

KRISHNA KUMAR.U.S
Director
DIN : 01310532

Place: Thrissur
Date: 05-09-2023




REMYA R
Company Secretary
M No: A61396


P SUJITH
Chief Financial Officer
PAN:BTNPS3431E



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

[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

Registered Office: TC 52/512, Thottekkat House

SKVC Road, Kanattukara P.O.

Thrissur – 680 011

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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2023 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 31st March 2023 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 an unlisted public company, the provisions Listing Agreements and Securities and Exchange Board of India Act 1992 and Rules made there under 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/non-compliances:

1. The company had allotted shares during the previous financial years 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 354135 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 refunded share application money of Rs.14,00,000.00 accepted during the previous financial year without complying with the provisions of Section 42 (6) of the Companies Act 2013.
4. The company has neither refunded nor issued any shares against the share application money of Rs. 6,93,233.00 which were collected during the previous reporting periods, within the stipulated time. 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.

m. krishna kumar

UDIN: F005240E000950921

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

Thrissur
05-09-2023

