

OYEEEE MEDIA LIMITED

ANNUAL REPORT 2016-17

OYEEEE MEDIA LIMITED**COMPANY INFORMATION**

BOARD OF DIRECTORS	Mr. Raj Saluja Mr. Abhishek Awasthi Mr. Rajesh Sharma Ms. Vividha Kirti
COMPANY SECRETARY	Ms. Komal Behl
CHIEF FINANCIAL OFFICER	Mr. Umesh Kumar Chejara
AUDITORS	M/s. Agarwal & Mangal Chartered Accountants 34 Upper Basement, Dheeraj heritage SV Road, Near Milan Junction, Santacruz (W) Mumbai-400054, Maharashtra
BANKERS	Axis Bank
REGISTERED OFFICE	Office No-807, 8 th Floor, Lotus Trade Centre New Link Road, Opp Star Bazar, Andheri (W) Mumbai-400053, Maharashtra
REGISTRAR & SHARE TRANSFER AGENTS	M/s. Skyline Financial Services Pvt Ltd 4A9 Gundecha Onclave, Kherani Road Sakinaka, Mumbai-400072, Maharashtra Ph:-022-6221 5779 / 2851 1022 Fax: 011-2681 2683 Email : mumbai@skylinerta.com
<u>9TH ANNUAL GENERAL MEETING</u>	
DAY, DATE & TIME	Saturday, September 23, 2017 at 01:00 pm
VENUE	P D's Supreme Hospitality Pvt Ltd, Evershine Club, Evershine, Millenium Paradise, Thakur Village, Kandivali (E), Mumbai-400101, Maharashtra
BOOK CLOSURE	Saturday, September 16, 2017 to Saturday, September 23, 2017 (Both days inclusive)

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DIRECTOR'S REPORT**TO THE MEMBERS
OYEEEE MEDIA LIMITED**

Your Directors are pleased to present the Ninth (9th) Annual Report together with the Audited Accounts of your Company for the Financial Year ended March 31, 2017. The Financial performance of your Company during the Financial Year ended March 31, 2017, as compared to the previous financial year are summarised below:

(Rs. in Lakhs)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Total Income	4509.53	1439.75
Total Expenditure	4446.04	1389.04
Profit Before Taxation	63.49	50.72
Tax Expense	19.62	16.44
Profit for the period	43.87	34.28
Brought forward from previous year	63.03	28.75
Surplus carried to Balance Sheet	106.90	63.03

COMPANY PERFORMANCE

The Company's total income during the year is Rs. 4509.53 Lakhs, as compared to Rs. 1439.75 Lakhs in the previous year. The Company's profit before tax is Rs. 63.49 Lakhs during the year, as compared to Rs. 50.72 Lakhs in the previous year. The Company earned a net profit of Rs. 43.87 Lakhs, as against a net profit of Rs. 34.28 Lakhs in the previous year.

DIVIDEND

In order to maintain a healthy capital adequacy ratio to support long term growth of Company, Directors has not recommended any Dividend for the Financial Year 2016-17.

AMOUNTS PROPOSED TO CARRY TO THE RESERVES

The Company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account.

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MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial year relate and the date of this report.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

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

ADEQUACY OF INTERNAL CONTROLS

The Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting record and providing reliable financial information.

The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record and the timely preparation of reliable financial information.

An external independent firm carries out the internal audit of the Company operations and reports its findings to the Audit Committee on a regular basis. Internal Risk and Control function also evaluates organisational risk along with controls required for mitigating those risks. Internal Audit provides assurance on functioning and quality of internal controls along with adequacy and effectiveness through periodic reporting.

The Company has a Code of Business Conduct for all employees and a clearly articulated and internalized delegation of financial authority. These authority levels are periodically reviewed by management and modifications, if any, are submitted to the Audit Committee and Board for approval. The Company also takes prompt action on any violations of the Code of Business Conduct by its employees.

The Audit Committee reviews the effectiveness of the internal control system and also invites senior management personnel to provide updates on operating effectiveness and controls from time to time. A CEO/CFO Certificate signed by the Chief Financial Officer of the Company confirms the existence and effectiveness of internal controls and reiterates their responsibilities to report deficiencies to the Audit Committee. The Audit Committee also reviews the Risk management framework periodically and ensures it is updated and relevant.

During the year under review, the Internal Financial Control Audit was carried out by the Statutory Auditors, the Report of which is forming part of this Annual Report.

DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AUDITORS

M/s Agarwal & Mangal, Chartered Accountants, (Firm Registration No- 100061W) Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting of the Company, and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Ms. Kavita Raju Joshi, Practicing Company Secretary (Certificate of Practice No. 8893), as the Secretarial Auditor.

The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith as **[Annexure-A]** to this report.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/joint ventures/associate companies.

SHARE CAPITAL

The Authorised Share Capital of your Company stands at Rs. 18,00,00,000/- divided into 1,80,00,000 Equity Shares of Rs. 10/- each. At present the Issued, Subscribed and Paid Up Share Capital of your Company is Rs. 14,81,40,000/- divided into 1,48,14,000 Equity Shares of Rs. 10/- each, fully paid-up.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 and the same is annexed herewith as **[Annexure-B]** to this Report.

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

a) Particulars of Conservation of Energy, Technology Absorption

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

b) Foreign Exchange Earnings and Outgo

During the year under review there was no foreign exchange outgo nor was any foreign exchange earned.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a duly constituted Board of Directors which is in compliance with the requirements of the Companies Act, 2013, schedules thereto and rules framed there under and also in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company.

a) Declaration by Independent Directors

All the Independent Directors have given a declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 read with the rules made there under and as per Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfil the conditions of Independence as specified in the Act and the rules made there under.

b) Familiarisation Programme

The Independent Directors are familiarised with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Director is also explained in detail the various compliances required from him/her as a Director under the various provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of familiarisation programme are available on the website of the Company viz. www.oyeeemedia.com.

c) Non-Independent Director

In accordance with the provisions of Companies Act, 2013, Mr. Raj Saluja (DIN: 07111214), Managing Director of the Company, is liable to retire by rotation and being eligible, offers himself for re-appointment. The Board recommends his appointment with a view to avail his valuable advices and wise counsel.

A brief profile of the above Director seeking appointment/re-appointment required as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be provided in the Notice of Annual General Meeting of the Company.

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in Section 164 (2) of the Companies Act, 2013 and rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

d) Changes in Directorship/Key Managerial Personnel during the year

During the year under review Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company by the Board at their meeting held on October 01, 2016.

Mr. Umesh Kumar Chejara was appointed as Chief Financial Officer (CFO) of the Company by the Board at their meeting held on October 01, 2016.

Ms. Komal Behl was appointed as Whole Time Secretary and Compliance Officer of the Company by the Board at their meeting held on March 31, 2017.

Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.

Ms. Shaila Ramesh Gholap, Whole Time Secretary and Compliance Officer of the Company resigned with effect from October 01, 2016.

Mr. Narendra Kumar, Chief Financial Officer (CFO) of the Company resigned with effect from October 01, 2016. The Board places on record their appreciation and gratitude for them for the assistance and guidance provided by them during their association with the Company

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors. Such performance evaluation process was formulated in consultation with the Nomination and Remuneration Committee and approved by the Board. The performance evaluation, thus, included the following:

a) Criteria for evaluation of Board of Directors as a Whole

- The frequency of meetings;
- The length of meetings;
- The number of committees and their roles;
- The flow of information to board members and between board members;
- The quality and quantity of information;
- The disclosure of information to the stakeholders.

b) Criteria for evaluation of the Individual Directors

- Ability to contribute and monitor corporate governance practices;
- Ability to contribute by introducing best practices to address top management issues;

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- Participation in long term strategic planning;
- Commitment to the fulfilment of Director obligations and fiduciary responsibilities;
- Guiding strategy;
- Monitoring management performance and development;
- Statutory compliance & Corporate Governance;
- Attendance and contribution at Board/Committee meetings;
- Time spent by each of the member; and
- Core competencies.

The Directors expressed their satisfaction over the evaluation process and results thereof.

THE BOARD OF DIRECTORS

a) Composition and category of Directors

The Board is broad-based and consists of eminent individuals from Industrial, Managerial, Financial and Marketing background. The Company is managed by the Board of Directors in co-ordination with the Senior Management Team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Company has a judicious combination of Executive and Non-Executive Directors. As on March 31, 2017, the Board comprised of Four (4) Directors out of which One (1) is Executive Director and Three (3) are Non-Executive Directors. The Chairman of the Board is Executive Director.

The details of each member of the Board along with the number of Directorship/Committee Membership are given below:

Name	Category of Director	Directorship in other Public Limited Companies	No. of Board Committees in which Chairman/ Member,	
			Chairman	Member
Mr. Raj Saluja	Managing Director	-	-	-
Mr. Abhishek Awasthi	Independent Director	-	-	-
Ms. Vividha Kirti	Independent Director	-	-	-
Mr. Rajesh Sharma	Director	-	-	-

Notes:

1. Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company with effect from October 01, 2016 by the Board of Directors.

2. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
3. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
4. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholder Relationship Committee in other Public Limited Company. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.
5. None of the Directors are inter-se related with each other.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets. The necessary quorum was present for all the meetings.

In the Financial Year 2016-2017, the Board met Nine (9) times. The details of Board Meetings held during the year are listed below. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and as per Regulation 17(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No	Date of Board Meeting	Total strength of the Board	No. of directors present
1.	May 02, 2016	4	4
2.	May 30, 2016	4	4
3.	June 22, 2016	4	4
4.	September 01, 2016	4	4
5.	October 01, 2016	5	5
6.	November 14, 2016	4	4
7.	January 20, 2017	4	4
8.	February 20, 2017	4	2
9.	March 31, 2017	4	4

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Attendance at aforesaid Board Meetings, at last Annual General Meeting of each of the Directors as on March 31, 2017 is given below:

Name of the Director	Category of Directorship	Attendance at the Board Meeting(s)		Attendance at last AGM
		Held	Attended	
Mr. Raj Saluja	Managing Director	9	8	Yes
Mr. Abhishek Awasthi	Independent Director	9	9	Yes
Ms. Vividha Kirti	Independent Director	9	9	Yes
Mr. Rajesh Sharma	Director	9	4	NA

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company with effect from October 01, 2016.

MEETINGS OF INDEPENDENT DIRECTOR

During the year under review, the Independent Directors met on February 20, 2017, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this Meeting.

COMMITTEES OF THE BOARD

The Company has constituted/re-constituted various Board level committees in accordance with the requirements of Companies Act, 2013. Details of all the above Committees along with the composition and meetings held during the year under review are provided below.

AUDIT COMMITTEE

Composition:

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies

Act, 2013 and the provisions of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Meetings and Attendance

The Audit Committee met Five times during the Financial Year 2016-17. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2016, August 12, 2016, October 01, 2016, November 14, 2016 & February 25, 2017. The requisite quorum was present at all the meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the Company.

The Table below provides the attendance of the Audit Committee members.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Abhishek Awasthi	Independent Director	Chairman	5	5
Ms. Vividha Kirti	Independent Director	Member	5	5
Mr. Nitin Kishor Boricha	Non-Executive Director	Member	5	2
Mr. Rajesh Sharma	Director	Member	5	3

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company with effect from October 01, 2016.

The Audit Committee is empowered, pursuant to its terms of reference *inter-alia*,

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the Company's financial reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;
6. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors, fixing of audit fees.

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7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013;
 - Changes, if any, in the accounting policies and practices and the reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with the Listing Regulations and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report, if any.
9. Reviewing, with the management, the financial statements before submission to the board for approval.
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with the internal auditors any significant findings and follow-up thereon;
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
21. Review the Financial Statements of its Subsidiary Company, if any.
22. Review the composition of the Board of Directors of its Subsidiary Company, if any.
23. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a half yearly basis as a part of the half yearly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.
24. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

NOMINATION AND REMUNERATION COMMITTEE

Composition

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting and Attendance

The Committee met twice during the financial year 2016-17 on September 27, 2016 & October 01, 2016. The requisite quorum was present at the Meeting. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The table below provides the attendance of the Nomination & Remuneration Committee.

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Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Abhishek Awasthi	Independent Director	Chairman	2	2
Ms. Vividha Kirti	Independent Director	Member	2	2
Mr. Nitin Kishor Boricha	Non-Executive Director	Member	2	1
Mr. Rajesh Sharma	Director	Member	2	1

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company with effect from October 01, 2016.

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

- The committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

Remuneration Policy

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individual with requisite knowledge and excellence as executive and non-executive directors. The Nomination and Remuneration Policy of the Company is annexed herewith as **[Annexure- C]** to this Report.

Details of Remuneration to all Directors

The details of remuneration paid to the Directors for the year ended March 31, 2017 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Saluja	Managing Director	3,33,336	-	-	3,33,336
Mr. Abhishek Awasthi	Independent Director	-	-	-	-
Ms. Vividha Kirti	Independent Director	-	-	-	-
Mr. Nitin Kishor Boricha	Director	-	-	-	-
Mr. Rajesh Sharma	Director	-	-	-	-

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as Additional Director of the Company with effect from October 01, 2016.

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

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

Performance Evaluation of Board, its Committees and Directors

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

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

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

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

STAKEHOLDER RELATIONSHIP COMMITTEE

Composition

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

Meeting & Attendance

The Committee met Four (4) times during the financial year 2016-2017 on May 30, 2016, August, 12, 2016, November 14, 2016 and March 15, 2017. The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2016-17 is detailed below:

Name	Category	Designation	Meeting(s)	
			Held	Attended
Ms. Vividha Kirti	Independent Director	Chairman	4	4
Mr. Abhishek Awasthi	Independent Director	Member	4	4
Mr. Raj Saluja	Managing Director	Member	4	4

The Board has clearly defined the terms of reference for this committee. The Committee looks into the matters of Shareholders/Investors grievances along with other matters or any other duties that may be delegated to the Committee by the Board of Directors from time to time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, M/s Skyline Financial Services Private Limited attend to all grievances of the shareholders received

directly or via any other authority. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt option.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2016-2017 are given below:

No. of Complaints received during the year	-
No. of Complaints resolved during the year	-
No. of Complaints pending at the end of the year	-

WHISTLE BLOWER POLICY/VIGIL MECHANISM

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

The Whistle Blower Policy is available on the website of the Company viz. www.oyeeemedia.com.

PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

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

No complaints were received during the financial year 2016-2017.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any Loans, Guarantees or Investments or provided security in terms of Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2016-17 with Related Parties as defined under the Companies Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, 2013 with related parties which could be considered material under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

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Regulations, 2015. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

Necessary disclosures required under the Accounting Standards (AS-18) have been made in the Notes to Financial Statements.

As required under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Related Party Transactions Policy which is available at the website of the Company viz. www.oyeeemedia.com.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

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

The Company have no employee drawing a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs) per annum or part thereof in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **[Annexure-E]** to this Report.

RISK AND MITIGATING STEPS

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

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

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your Company confirm that:

- in the preparation of the Annual Accounts for the financial year ended March 31, 2017, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;
- the Directors have 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 as at March 31, 2017 and of the profit & loss of the Company for the Financial Year March 31, 2017;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a 'going concern' basis;
- proper internal financial controls laid down by the Directors were followed by your Company and that such internal financial controls are adequate and operating effectively; and
- proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, co-operation and dedication during the year.

The Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board

Place: Mumbai
Date: May 30, 2017

Raj Saluja
Managing Director/Chairman
DIN: 07111214

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[ANNEXURE-A]

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
Oyeeee Media Limited**

Office No 807, 8th Floor, Lotus Trade Center
New Link Road, Opp. Star Bazar Andheri (West)
Mumbai- 400053, Maharashtra

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Oyeeee Media Limited, CIN: L22300MH2008PLC181234** (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.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended **March 31, 2017**, 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 the Company, for the financial year ended on **March 31, 2017**, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings **(not applicable to the Company during the Audit period)**;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(not applicable to the Company during the Audit period)**;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(not applicable to the Company during the Audit period)**;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008**(not applicable to the Company during the Audit period)**;
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client,
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**, and;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period)**

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has substantially complied with the general laws applicable to the Company. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Board Meetings and General Meetings.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-executive Directors, Woman Director and Independent Directors. The changes 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.

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2. 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. Majority decision is carried through while the dissenting members' views are captured and recorded in the minutes.
3. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any Special Resolution in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

Place: Mumbai
Date: May 30, 2017

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms integral part of this report.

'Annexure A'

To,
The Members
Oyeeee Media Limited
Office No 807, 8th Floor, Lotus Trade Center
New Link Road, Opp. Star Bazar Andheri (West)
Mumbai- 400053, Maharashtra

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the audit practices and processes as were appropriated 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 our opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Mumbai
Date: May 30, 2017

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

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[ANNEXURE-B]

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	L22300MH2008PLC181234
ii	Registration Date	16-Apr-08
iii	Name of the Company	Oyeeee Media Limited
iv	Category/Sub-category of the Company	Public Company/Limited by Shares
v	Address of the Registered office & contact details	Office No 807, 8th Floor ,Lotus Trade Center New Link Road, Opp Star Bazar Andheri(West) Mumbai-400053, Maharashtra Email: info@oyeeemedia.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Private Ltd Address 1: D-153A, 1st Floor Okhla Industrial Area, Phase-I, New Delhi-110020 Address 2: 4A9 Gundecha Onclave Khairani Road, Sakinaka, Mumbai-400072, Maharashtra

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other creative arts and entertainment activities	9000	96.68%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL	NIL	NIL	NIL	NIL

Shareholding Pattern of the Company

i) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the end of the year 31st March 2016				No. of Shares held at the end of the year 31st March 2017				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
1) Indian									
a Individuals/ HUF	-	-	-	-	-	-	-	-	-
b Central Govt.	-	-	-	-	-	-	-	-	-
c State Govt.(s)	-	-	-	-	-	-	-	-	-
d Bodies Corporate	-	-	-	-	-	-	-	-	-
e Banks/ FI	-	-	-	-	-	-	-	-	-
f Any other (specify)	-	-	-	-	-	-	-	-	-
i Trusts	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	-	-	-	-	-	-	-	-	-
2) Foreign									
a NRI Individuals	-	-	-	-	-	-	-	-	-
b Other Individuals	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Banks/ FII	-	-	-	-	-	-	-	-	-
e Any other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
B Public Shareholding									
1) Institutions									
a Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
b Banks/ FI	-	-	-	-	-	-	-	-	-
c Central Govt.	-	-	-	-	-	-	-	-	-
d State Govt.(s)	-	-	-	-	-	-	-	-	-
e Venture Capital Funds	-	-	-	-	-	-	-	-	-
f Insurance Companies	-	-	-	-	-	-	-	-	-
g FIIs	-	-	-	-	-	-	-	-	-
h Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-

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Category of Shareholders	No. of Shares held at the end of the year 31st March 2016				No. of Shares held at the end of the year 31st March 2017				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2) Non-Institutions									
a Bodies Corporates									
i. Indian	537,022	1,278,775	1,815,797	12.26	1,107,375	937,400	2,044,775	13.80	1.55
ii. Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lakh	1,972,628	2,303,075	4,275,703	28.86	1,613,650	1,933,975	3,547,625	23.95	(4.91)
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	4,116,500	4,606,000	8,722,500	58.88	3,813,000	3,439,000	7,252,000	48.95	(9.93)
c Others (specify)									
i. Non-Resident Indian	-	-	-	-	-	-	-	-	-
ii. Overseas corporate Bodies	-	-	-	-	-	-	-	-	-
iii. Foreign Nationals	-	-	-	-	-	-	-	-	-
iv. Hindu Undivided Family	-	-	-	-	977,100	992,500	1,969,600	13.30	13.30
v. Trust	-	-	-	-	-	-	-	-	-
vi. Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	6,626,150	8,187,850	14,814,000	100.00	7,511,125	7,302,875	14,814,000	100.00	0.00
Total Public Shareholding (B)= (B)(1) + (B)(2)	6,626,150	8,187,850	14,814,000	100.00	7,511,125	7,302,875	14,814,000	100.00	0.00
C Shares held by Custodian for GDRs & ADR	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6,626,150	8,187,850	14,814,000	100.00	7,511,125	7,302,875	14,814,000	100.00	0.00

ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the end of the year [31st March, 2016]			Shareholding at the end of the year [31st March, 2017]			% change in shareholding during the year
		No. of shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1								
2								
	Total							

Change in Promoters' Shareholding

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2016)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
2	Date wise Increase/ decrease in promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)				
3	At the end of the year				

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iii) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)-

Sr. No	Name of Shareholder	Shareholding at the beginning of the year 31.03.2016		Date wise Increase/Decrease in Shareholding during the year			Cumulative Shareholding during the year	
		For each of the Top Ten Shareholders	No. of Shares	% of total Shares of the Company	Date	Increase/Decrease	Reason	No. of Shares
1	Dravite Advisory Services LLP	479650	3.24	31/03/2017	-	-	479650	3.24
2	Bluedasher Management Solutions LLP	357750	2.41	31/03/2017	-	-	357750	2.41
3	Pratyaksh Advisory Services LLP	351375	2.37	17/09/2016	30000	Purchase	381375	2.57
				30/09/2016	-48000	Sale	333375	2.25
				07/10/2016	-300000	Sale	33375	0.23
				04/11/2016	24000	Purchase	57375	0.39
				09/12/2016	39000	Purchase	96375	0.65
				10/03/2017	-9000	Sale	87375	0.59
				31/03/2017	-	-	87375	0.59
4	Navin Kumar Gupta	252000	1.70	31/03/2017	-	-	252000	1.70
5	Ruchi Gupta	252000	1.70	31/03/2017	-	-	252000	1.70
6	Kapil Agarwal	250000	1.69	31/03/2017	-	-	250000	1.69
7	Alacrity Securities Limited	174000	1.17	09/09/2016	-3000	Sale	171000	1.15
				16/09/2016	-3000	Sale	168000	1.13
				19/09/2016	9000	Purchase	177000	1.19
				23/09/2016	6000	Purchase	183000	1.24
				07/10/2016	3000	Purchase	186000	1.26
				28/10/2016	3000	Purchase	189000	1.28
				11/11/2016	6000	Purchase	195000	1.32
				18/11/2016	6000	Purchase	201000	1.36
				10/03/2017	-6000	Sale	195000	1.32
				31/03/2017	-	-	195000	1.32

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Sr. No	Name of Shareholder	Shareholding at the beginning of the year 31.03.2016		Date wise Increase/Decrease in Shareholding during the year			Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	Date	Increase/Decrease	Reason	No. of Shares	% of total Shares of the Company
10	Vinayababu Dasa Ramesh	150000	1.01	31/03/2017	-	-	150000	1.01
11	Viewpoint Advisory Private Limited	21000	0.14	03/08/2016	-9000	Sale	12000	0.01
				25/08/2016	-12000	Sale	0	0
				11/11/2016	225000	Purchase	225000	1.52
				31/03/2017	-	-	225000	1.52
12	Avantika Advisory Services LLP	0	0	13/01/2017	150000	Purchase	150000	1.01
				10/03/2017	3000	Purchase	153000	1.03
				31/03/2017	6000	Purchase	159000	1.07
				31/03/2017	-	-	159000	1.07
13	Sumangal Vintrade Private Limited	12000	0.08	30/06/2016	27000	Purchase	39000	0.26
				22/07/2016	-39000	Sale	0	0
				05/08/2016	12000	Purchase	12000	0.08
				19/08/2016	-3000	Sale	9000	0.06
				09/09/2016	24000	Purchase	33000	0.22
				07/10/2016	111000	Purchase	144000	0.97
				14/10/2016	-3000	Sale	141000	0.95
				11/11/2016	12000	Purchase	153000	1.03
				23/12/2016	-120000	Sale	33000	0.22
				30/12/2016	87000	Purchase	120000	0.81
				31/03/2017	-	-	120000	0.81
14	Ramesh Kymal	100000	0.68	31/03/2017	-	-	100000	0.68
15	Ramaswamy Santhamani	100000	0.68	31/03/2017	-	-	100000	0.68

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iv) Shareholding Pattern of Directors and Key Managerial Personnel

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
	RAJ SALUJA	150,000	1.01	150,000	1.01
2	Date wise Increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)				
3	At the end of the year				
	RAJ SALUJA	150,000	1.01	150,000	1.01

v) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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vi) Remuneration of Directors & Key Managerial Personnel-

A. Remuneration To Managing Director, Whole time Directors and/or Manager:

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total
		Raj Saluja, Managing Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	333,336.00		333,336.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-
2	Stock option	-		-
3	Sweat Equity	-		-
4	Commission as % of profit others (specify)	-		-
5	Others, please specify	-		-
	Total (A)	333,336.00		333,336.00
	Ceiling as per the Act			482,594.00

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of the Directors				Total Amount
		Abhishek Awasthi	Vividha Kirti	Rajesh Sharma	Nitin Kishor Boricha	
1	Independent Directors					
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act.					

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C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		Shaila Ramesh Gholap, CS	Komal Behl, CS	Narendra Kumar, CFO	Umesh Kumar Chejara, CFO	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	120,000.00	387.00	91,200.00	91,200.00	302,787.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-	-
5	Others, please specify					
	Total	120,000.00	387.00	91,200.00	91,200.00	302,787.00

vii) Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors/Other Officers in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

[ANNEXURE-C]**NOMINATION & REMUNERATION POLICY****1. PREAMBLE**

The Board of Directors of “Oyeeee Media Limited” (“the Company”) had constituted a Nomination and Remuneration Committee consisting of three (3) Directors, of which two directors are Independent Directors.

2. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The key objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- d) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- f) To devise a policy on Board diversity
- g) To develop a succession plan for the Board and to regularly review the plan.

3. DEFINITIONS

- a) “**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- b) “**Board**” means Board of Directors of the Company.
- c) “**Directors**” mean Directors of the Company.
- d) “**Key Managerial Personnel**” means
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Whole-time director;

- iii. Chief Financial Officer;
- iv. Company Secretary; and
- v. Such other officer as may be prescribed.

e) “Senior Management” means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

f) “Independent Director”:- As provided under Section 149(6) of the Companies Act, 2013. ‘Independent Director’ shall mean a non-executive director; other than a managing director or a whole-time director or a nominee director of the Company:

- i. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- ii. a) who is or was not a promoter of the company or its holding, subsidiary or associate company;
b) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- iii. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- iv. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year; -
- v. who, neither himself nor any of his relatives-
 - a) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- c) holds together with his relatives two per cent. or more of the total voting power of the company; or
- d) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- e) who possesses such other qualifications as may be prescribed.

4. ROLE OF COMMITTEE

a) Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

b) Policy for appointment and removal of Director, KMP and Senior Management

i. Appointment criteria and qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

ii. Term / Tenure

- **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act and Listing Agreement, from time to time.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly). The following criteria are to be followed for reviewing the director's performance:

- a. Accomplishment of the organization's mission, objectives and strategic results for which the Executive Director is responsible.
- b. Ensuring that the Board is well informed on issues affecting the continuing relevance of the mission and the performance and reputation of the Company.
- c. Adequacy of processes which monitor business performance, Board member interaction with management, adequacy of Board knowledge, adequacy of business strategy, Board being informed, evaluation process for executives and Director.
- d. Appropriateness of balance and mix of skills, size of Board, contribution of individual Board members, adequacy of performance feedback to Board members, adequacy of procedures dealing with inadequate performance by a Board member.

- e. Board's effectiveness in use of time, whether Board allowed sufficient opportunity to adequately assess management performance.
- f. Working relationship between chairman and chief executive officer, segregation of duties between Board and management, ability of Directors to express views to each other and to management in a constructive manner, adequacy of Board discussions and management of divergent views.

The evaluation will take annually as per the requirement of law and Listing Agreement. The performance evaluation will typically address activities, events and accomplishments that took place during the most recently completed fiscal year.

iv. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

c) Policy relating to the Remuneration for the Director, KMP and Senior Management Personnel

i. General:

- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to the Whole-time Director, KMP and Senior Management Personnel shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director, KMP and Senior Management Personnel.

- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

ii. Remuneration to Director, KMP and Senior Management Personnel:

➤ **Fixed pay:**

The Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

➤ **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Director, KMP and Senior Management Personnel in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

➤ **Provisions for excess remuneration:**

If any Director, KMP and Senior Management Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

iii. Remuneration to Non- Executive / Independent Director:

➤ **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the

amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

5. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 directors, majority of them being independent.
- b) Minimum two (2) members, one of which must be an Independent Director, shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

6. CHAIRPERSON

- a) Chairperson of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d) Chairman of the Nomination and Remuneration Committee meeting should be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

7. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

8. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

9. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

10. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

11. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- g) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- i) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- j) Recommend any necessary changes to the Board; and
- k) Considering any other matters, as may be requested by the Board.

12. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d) To consider any other matters as may be requested by the Board.
- e) Professional indemnity and liability insurance for Directors and senior management.

13. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

14. AMENDMENT(S)/MODIFICATION(S)

The Nomination and Remuneration Committee will review and may amend/modify this policy from time to time.

OYEEEE MEDIA LIMITED**[ANNEXURE-D]****Disclosure in Directors' Report pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to median the remuneration of the employees
1.	Mr. Raj Saluja (Managing Director)	3.65
2.	Mr. Abhishek Awasthi (Independent Director)	Nil
3.	Ms. Vividha Kirti (Independent Director)	Nil
4.	Mr. Nitin Kishor Boricha (Non-Executive Director)	Nil
5.	Mr. Rajesh Sharma (Non-Executive Director)	Nil

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as (Additional) Director of the Company with effect from October 01, 2016.

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Raj Saluja (Managing Director)	NIL
2.	Mr. Abhishek Awasthi (Independent Director)	NIL
3.	Ms. Vividha Kirti (Independent Director)	NIL
4.	Mr. Nitin Kishor Boricha (Non-Executive Director)	NIL
5.	Mr. Rajesh Sharma (Non-Executive Director)	NIL

6.	Ms. Shaila Ramesh Gholap (Company Secretary)	NIL
7.	Narendra Kumar (Chief Financial Officer)	NIL
8.	Mr. Umesh Kumar Chejara (Chief Financial Officer)	NIL
9.	Ms. Komal Behl (Company Secretary)	NIL

Notes:

1. Mr. Nitin Kishor Boricha (DIN: 05245737) resigned from the directorship of the Company with effect from October 01, 2016.
2. Mr. Rajesh Sharma (DIN: 07610210) was appointed as (Additional) Director of the Company with effect from October 01, 2016.
3. Mr. Umesh Kumar Chejara, was appointed as Chief Financial Officer (CFO) of the Company with effect from October 01, 2016.
4. Mr. Narendra Kumar, resigned from the Company with effect from October 01 2016.
5. Ms. Shaila Ramesh Gholap, resigned from the Company with effect from October 01, 2016.
6. Ms. Komal Behl was appointed as Whole Time Secretary and Compliance Officer of the Company with effect from March 31, 2017.

(iii) The percentage increase in the median remuneration of employees in the financial year:

During the FY 2016-17, the percentage increase in the median remuneration of employees as compared to previous year was approximately 12.04%.

(iv) The number of permanent employees on the rolls of the Company:

There were 4 permanent employees as on March 31, 2017.

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there is any exceptional circumstances for increase in the managerial remuneration:

None of the Director's Remuneration was increased in the Financial Year 2016-17.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration paid during the year ended March 31, 2017 is as per the Remuneration Policy of the Company.

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CEO / CFO CERTIFICATE

To,
The Board of Directors
M/s. Oyeeee Media Limited

- 1) I have reviewed financial statements and the cash flow statement of M/s Oyeeee Media Limited for the year ended March 31, 2017 and to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and I have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal control, if any, of which I am aware and the steps have been taken or propose to rectify these deficiencies.
- 4) I have indicated to the Auditors and the Audit Committee:
 - a. that there are no significant changes in internal control over financial reporting during the year;
 - b. that there are no significant changes in accounting policies during the year;
 - c. that there are no instances of significant fraud of which I have become aware.

Place: Mumbai
Date: May 30, 2017

Umesh Kumar Chejara
Chief Financial Officer

[ANNEXURE-E]**MANAGEMENT DISCUSSION AND ANALYSIS****INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues.

The industry has been largely driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

MARKET DYNAMICS

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 14.3 per cent to touch Rs 2.26 trillion (US\$ 33.9 billion) by 2020, while revenues from advertising is expected to grow at 15.9 per cent to Rs 99,400 crore (US\$ 14.91 billion).

Over FY 2015-20, radio will likely grow at a CAGR of 16.9 per cent, while digital advertising will grow at 33.5 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 15 per cent, while print media is expected to grow at a CAGR of 8.6 per cent.

India is one of the highest spending and fastest growing advertising market globally. The country's expenditure on advertising is estimated at 15.5 per cent in 2016, and is expected to grow by 11.2 per cent in 2017, based on various media events like T20 Cricket World Cup, the Indian Premier League (IPL) and State elections. Television segment, which continues to hold highest share of spending, was expected to grow by 12.3 per cent in 2016 and 11 per cent in 2017, led by increased spending by packaged consumer goods brands and e-commerce companies.

GOVERNMENT INITIATIVES

The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

The Union Cabinet has approved the model Shops and Establishment Act, aimed at generating employment prospects by allowing cinema halls, restaurants, shops, banks and other such workplaces to remain open round the clock.

The Ministry of Information and Broadcasting (I&B) is working towards promoting ease of doing business, which will ensure less regulation and facilitate India to become the hub of media and entertainment industry.

OYEEEE MEDIA LIMITED

The Government is planning to set up a National Centre of Excellence for media, which will provide training to the industry professionals, and has also decided to fund movies, including Bollywood and regional films, for participating in foreign film festivals.

SWOT ANALYSIS

1. Strengths

- Integrated Business Model
- Strong managerial capability
- Cordial relations across entertainment industry
- Sound structured national network facilitates and the boom of M&E industry
- Lower response time with efficient and effective service
- Operational excellence
- Expertise in mass-appeal movies and music
- Pool of contents

2. Weakness

- Revenue and profitability is directly linked to the exploitation and growth of our content.
- Rapid Technological changes
- No prediction or forecast of audience taste about the success of films/ TV shows etc.

3. Opportunities

- Rapid urbanization
- Regional Media on rise
- Digitization and New Media– New Avenues
- Growing awareness among viewers/customers about new technologies.
- New phase of low budget movies/TV Shows etc.
- Increase in no. of channels and Multiplexes

4. Threats

- Government & regulatory norms
- Fleeting Consumer expectations
- Decreasing Cycle time

- Increasing cost of rights for movies and songs
- There are no entry barriers in our industry, which puts us to the threat of competition from new entrants.
- Any change or shift of focus of Government policies may adversely impact our financials

OUTLOOK, RISKS AND CONCERNS

The Indian economy has shown robust growth. Film Industry is no exception to this positive mood swing. A better economy is always a better breeding ground for more cinemas. The regional market continues to have a bright future - especially with the government's recent rural-friendly Budget and newer categories like e-commerce finally likely to help publications in tier II and tier III markets.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has regular internal audit system covering all key processes and has in place adequate internal control.

HUMAN RESOURCES

Your Company considers Human Resources to be one of the key elements to sustain competitive advantage in the Media Sector. Media organizations are human driven; its growth depends upon the quality contribution made by the people in the organization. Therefore, your Company recognizes human resources as a key component for facilitating organizational growth. Your Company has continuously worked to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The Company has its own Human Resource Policy to guide, encourage and safeguard the employees.

PERFORMANCE OF THE COMPANY

The Company has reported profits during the year under review. The operational performance of the Company is on the growth path. The Financial & operational details are mentioned in the financial statement.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations in India and other countries. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.

Independent Auditor's Report**To The Members of Oyeeee Media Ltd****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of Oyeeee Media Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair

view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters Specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, 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 standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - e) On the basis of the written representations received from the directors as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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" to this report;

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- g) 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 :
- i. There is no pending litigation on the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 31 to these standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For Agarwal & Mangal
Chartered Accountants
Firm Registration No.: 100061W

CA Vinit Mangal
Partner
Membership No 146912
Place: Mumbai
Date: May 30, 2017

ANNEXURE A**TO THE MEMBERS OF OYEEEE MEDIA LIMITED**

[REFERRED TO IN OUR REPORT OF EVEN DATE]

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.
(c) The Company does not have any immovable property.
- ii. The inventory has been physically verified at reasonable interval by the management. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and nature of its business. There was no material discrepancy noticed on such physical verification.
- iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii)(a),(b) and (c) of the order are not applicable to the company and hence not commented upon.
- iv. According to the information and explanation given to us, the company has complied with the provisions of section 185 & 186 of the Act.
- v. The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014(as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the operation carried by the Company.
- vii. (a) According to the information and explanations given to us, and on the basis of our examination of the records of the company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including Income-tax, Sales-tax, Value Added Tax, Service Tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Value Added Tax, Service Tax, Cess and any other material statutory dues were in arrears, as at March 31, 2017 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us, there are no dues which have not been deposited by the company on account of disputes.
- viii. Based on our audit procedures and as per the information and explanations given by the management, the Company did not have any outstanding dues to a financial

OYEEEE MEDIA LIMITED

institution, banks and government. There were no outstanding debentures during the year. Accordingly, the provisions of paragraph 3(viii) are not applicable to the company and hence not commented upon.

- ix. The company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and, consequently reporting requirements under clause 3(xiv) are not applicable to the Company and not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Agarwal & Mangal
Chartered Accountants
Firm Registration No.: 100061W

CA Vinit Mangal
Partner
Membership No 146912
Place: Mumbai
Date: May 30, 2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF OYEEEE MEDIA LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Oyeeee Media Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls 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 authorizations of management and directors of the company; and
- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 Agarwal & Mangal
Chartered Accountants
Firm Registration No.: 100061W**

**CA Vinit Mangal
Partner
Membership No 146912
Place: Mumbai
Date: May 30, 2017**

OYEEEE MEDIA LIMITED**BALANCE SHEET AS AT MARCH 31, 2017**

Amount in (Rs)

	Notes	As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	148,140,000	148,140,000
Reserve & Surplus	3	<u>129,548,983</u>	<u>125,161,769</u>
		277,688,983	273,301,769
Current Liabilities			
Short Term Borrowings	4	-	1,600,000
Trade Payables	5		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		54,363,750	47,812,500
Other Current Liabilities	6	23,041,854	149,626,360
Short Term Provisions	7	<u>4,932,436</u>	<u>2,953,506</u>
		82,338,040	201,992,366
TOTAL		<u>360,027,023</u>	<u>475,294,135</u>
ASSETS			
Non-Current Assets			
Fixed Assets	8		
- Tangible Assets		227,191	417,846
Non-Current Investments	9	20,250,000	15,000
Deferred Tax Assets		23,605	6,531
Other Non-Current Assets	10	-	-
		<u>20,500,796</u>	<u>439,377</u>
Current Assets			
Inventories	11	173,300,000	150,000,000
Trade Receivables	12	25,165,000	21,500
Cash and Bank Balances	13	6,704,660	164,704,491
Short Term Loans & Advances	14	<u>134,356,567</u>	<u>160,128,767</u>
		339,526,227	474,854,758
TOTAL		<u>360,027,023</u>	<u>475,294,135</u>
Summary of Significant Accounting Policies	1.1		

The accompanying notes are an integral part of Financial Statements
As per our report of even date.

For AGARWAL & MANGAL
Chartered Accountants
Firm Regn No: 100061W

Vinit Mangal
Partner
Membership No. 146912
Place : Mumbai
Date: May 30, 2017

For and on behalf of the Board of Directors

Raj Saluja
Managing Director
DIN:07111214

Umesh Kumar Chejara
Chief Financial Officer

Abhishek Awasthi
Director
DIN:07081827

Komal Behl
Company Secretary

OYEEEE MEDIA LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017**

		Amount in (Rs)	
	Notes	2016-2017	2015-16
INCOME			
Revenue From Operations	15	448,350,000	141,600,000
Other Income	16	2,603,197	2,375,434
Total Income		<u>450,953,197</u>	<u>143,975,434</u>
EXPENSES			
Purchases of Stock-in-Trade	17	457,500,000	275,500,000
Changes in Inventories of Stock-in-Trade	18	(23,300,000)	(148,000,000)
Employees Benefit Expenses	19	789,621	2,447,813
Finance Cost	20	2,625,751	-
Depreciation and Amortisation Expenses	21	190,655	437,657
Other Expenses	22	6,798,100	8,518,256
Total Expenses		<u>444,604,127</u>	<u>138,903,726</u>
Profit Before Tax		6,349,070	5,071,708
Tax Expenses:			
Current Tax		1,978,930	1,608,780
Deferred Tax		17,074	41,623
Adjustment of tax relating to earlier periods		-	76,926
Profit for the Period		<u>4,387,214</u>	<u>3,427,625</u>
Earnings per equity share:	23		
Basic & Diluted			
[Face Value Rs. 10 each]		0.30	0.26
Summary of Significant Accounting Policies	1.1		

The accompanying notes are an integral part of Financial Statements

As per our report of even date.

For AGARWAL & MANGAL
Chartered Accountants
Firm Regn No: 100061W

Vinit Mangal
Partner
Membership No. 146912
Place : Mumbai
Date: May 30, 2017

For and on behalf of the Board of Directors

Raj Saluja
Managing Director
DIN:07111214

Umesh Kumar Chejara
Chief Financial Officer

Abhishek Awasthi
Director
DIN:07081827

Komal Behl
Company Secretary

OYEEEE MEDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	2016-17	2015-16
	Rs	Rs
A. Cash Flow from Operating Activities		
Profit Before Tax	6,349,070	5,071,708
Adjustments for:		
Depreciation	190,655	437,657
Operating Profit before Working Capital Changes	<u>6,539,725</u>	<u>5,509,365</u>
Changes in Working Capital		
(Decrease) / Increase in Short Term Borrowings	(1,600,000)	1,600,000
(Decrease) / Increase in Trade Payables	6,551,250	47,812,500
(Decrease) / Increase in Other Current Liabilities	(126,584,506)	143,809,415
(Increase) / Decrease in Inventories	(23,300,000)	(148,000,000)
(Increase) / Decrease in Trade Receivables	(25,143,500)	(21,500)
(Increase) / Decrease in Short Term Loans & Advances	25,772,200	(54,834,452)
(Increase) / Decrease in Other Non Current Investments	(20,235,000)	(15,000)
(Increase) / Decrease in Other Non Current Assets	-	-
Net Change in Working Capital	<u>(164,539,556)</u>	<u>(9,649,037)</u>
Cash Flow before Prior Period & Extraordinary Items	(157,999,831)	(4,139,672)
(Decrease) / Increase in Income Tax Payable	-	528,140
Cash Flow from Operating Activities (A)	<u>(157,999,831)</u>	<u>(4,667,812)</u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(225,175)
Cash Flow from Investing Activities (B)	-	(225,175)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	159,000,000
Cash Flow from Financing Activities (C)	-	159,000,000
Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(157,999,831)	154,107,013
Cash & Cash Equivalents at the beginning of the year	<u>164,704,491</u>	<u>10,597,478</u>
Cash & Cash Equivalents at the end of the year	<u>6,704,660</u>	<u>164,704,491</u>

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date.

For AGARWAL & MANGAL
Chartered Accountants
Firm Regn No: 100061W

Vinit Mangal
Partner
Membership No. 146912
Place : Mumbai
Date: May 30, 2017

For and on behalf of the Board of Directors

Raj Saluja
Managing Director
DIN:07111214

Umesh Kumar Chejara
Chief Financial Officer

Abhishek Awasthi
Director
DIN:07081827

Komal Behl
Company Secretary

Notes to Financial Statements as at and for the year ended March 31, 2017**1 Basis of preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment rules, 2016. The Financial Statements are prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.1 Summary of Significant Accounting Policies:**i) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

ii) Revenue Recognition

Income and expenditure are recognized and accounted on accrual basis as and when they are earned or incurred. Revenue from sales transaction is recognized as and when the significant risk and reward attached to ownership in goods is transferred to the buyer. However leave with wages and bonus is accounted on cash basis.

Prompt payment rebate and overdue charges are determined and accounted for on termination of the contracts.

iii) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use and initial estimate of decommissioning, restoring and similar liabilities, if any. Any trade discount and rebates are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of Fixed Assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when the assets is de-recognised.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

iv) Depreciation on Fixed Assets and Amortization on Intangible assets.

Depreciation on Fixed Assets is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their estimated useful life on a written down value method (WDV).

v) Impairment of Fixed Assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal/external factors. Where the carrying value exceeds the estimated recoverable amount, provision for impairment is made to adjust the carrying value to the recoverable amount. The recoverable amount is the greater of the assets estimated net realizable value and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discounting rate. If at the Balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciable historical cost.

vi) Borrowing Costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

vii) Investments

Investments that are readily realizable and intended to be held for not more than a year from the date on which investments are made are classified as Current Investments. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and fair value determined on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

viii) Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

ix) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

x) Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are not recognized in the financial statements.

xi) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. The carrying amount of deferred tax asset is reviewed at each Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit become eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying

amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

xii) Segment Reporting

The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.

Segment revenue and segment results include transfers between business segments. Such transfers are accounted for at the agreed transaction value and such transfers are eliminated in the consolidation of the segments.

Expenses that are directly identifiable to segments are considered for determining the segment result. Expenses, which relate to the company as a whole and are not allocable to segments, are included under unallocated corporate expenses.

Segment assets and liabilities include those directly identifiable with the respective segments. Unallocated corporate assets and liabilities represent the assets and liabilities that relate to the company as a whole and not allocable to any segment.

xiii) Employee Benefits

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

xiv) Earning Per Share

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

xv) Cash Flow Statement

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

As at 31.03.2017 As at 31.03.2016

NOTE 2. SHARE CAPITAL**Authorised**

1,80,00,000 (1,80,00,000) Equity Shares of Rs. 10 each	<u>180,000,000</u>	<u>180,000,000</u>
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Issued, Subscribed and Fully Paid up

1,48,14,000 (1,48,14,000) Equity Shares of Rs. 10 each, fully paid up	148,140,000	148,140,000
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TOTAL

	<u>148,140,000</u>	<u>148,140,000</u>
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A. RECONCILIATION OF NUMBER OF SHARES

Particulars	As at 31.03.2017	As at 31.03.2016
	No. of Shares	No. of Shares
Shares outstanding at the beginning of the year	14,814,000	10,839,000
Add: Shares issued during the year	-	3,975,000
Shares outstanding at the end of the year	14,814,000	14,814,000

B. DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each	-	-	-	-
Total	-	-	-	-

C. TERMS/ RIGHT ATTACHED TO EQUITY SHARES

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.

D. The Company issued 39,75,000 Equity shares at Rs.10/- each during the financial year 2015-16

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

As at 31.03.2017 As at 31.03.2016

NOTE 3. RESERVES & SURPLUS

a) Securities Premium Account

Balance as at the beginning of the year	118,859,091	-
Add: Shares Issued during the Year	-	119,250,000
Less: Utilised for Amortisation of Preliminary Expenses	-	390,909
Balance as at the end of the year	<u>118,859,091</u>	<u>118,859,091</u>

b) Surplus in Statement of Profit & Loss

Balance as at the beginning of the year	6,302,678	2,875,053
Add: Net Profit for the current year	4,387,214	3,427,625
Balance as at the end of the year	<u>10,689,892</u>	<u>6,302,678</u>

TOTAL	<u>129,548,983</u>	<u>125,161,769</u>
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NOTE 4. SHORT TERM BORROWINGS

Unsecured Short-Term Borrowings

Other Liabilities	-	1,600,000
TOTAL	<u>-</u>	<u>1,600,000</u>

NOTE 5. TRADE PAYABLES

Due to Micro and Small Enterprises *	-	-
Due to others	54,363,750	47,812,500
TOTAL	<u>54,363,750</u>	<u>47,812,500</u>

* Based on the information/documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions/ payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.

NOTE 6. OTHER CURRENT LIABILITIES

Liabilities for Expenses	8,441,283	4,862,665
Advance from Parties	-	127,064,511
Statutory Dues	14,600,571	17,699,184
TOTAL	<u>23,041,854</u>	<u>149,626,360</u>

NOTE 7. SHORT TERM PROVISIONS

Provision For Income Tax	4,932,436	2,953,506
TOTAL	<u>4,932,436</u>	<u>2,953,506</u>

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

Particulars	Gross Block		Depreciation			Net Block	
	As on 01.04.2016	Additions during the year	As at 31.03.2017	As on 01.04.2016	For the Year	As at 31.03.2017	As at 31.03.2016
Computer	257,300	-	257,300	176,022	52,041	29,237	81,278
Laptop	346,550	-	346,550	239,182	68,846	38,522	107,368
Electric Equipment	17,880	-	17,880	5,019	3,334	9,527	12,861
Office Equipment	39,302	-	39,302	16,760	10,200	12,342	22,542
Printer	49,750	-	49,750	22,120	10,917	16,713	27,630
Water Filter & Griller	12,160	-	12,160	6,046	2,773	3,341	6,114
Attendance Equipment	10,125	-	10,125	4,426	2,575	3,124	5,699
Furniture & Fixture	208,068	-	208,068	53,714	39,969	114,385	154,354
TOTAL	941,135	-	941,135	523,289	190,655	227,191	417,846
Previous Year	715,960	225,175	941,135	85,632	437,657	417,846	630,328

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

	As at 31.03.2017	As at 31.03.2016
NOTE 9. NON CURRENT INVESTMENTS		
Investment in Partnership Firm	-	15,000
<i>Investments in Equity Instruments</i>		
2,25,000 Equity Shares of AHV Investments Pvt Ltd, Face value of Rs 10 Each	20,250,000	-
TOTAL	<u>20,250,000</u>	<u>15,000</u>
NOTE 10. OTHER NON CURRENT ASSETS		
Preliminary Expenses		
Opening Balance	-	390,909
Add: Addition during the year	-	-
	-	390,909
Less: Adjusted/Written off during the year	-	390,909
TOTAL	<u>-</u>	<u>-</u>
NOTE 11. INVENTORIES		
Closing Stock	173,300,000	150,000,000
TOTAL	<u>173,300,000</u>	<u>150,000,000</u>
NOTE 12. TRADE RECEIVABLES		
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Other Receivables	25,165,000	21,500
TOTAL	<u>25,165,000</u>	<u>21,500</u>
NOTE 13. CASH & BANK BALANCES		
<i>Cash and Cash Equivalents</i>		
Cash on hand	235,588	173,575
Balances with Scheduled Bank		
On Current Accounts	6,469,072	164,530,916
TOTAL	<u>6,704,660</u>	<u>164,704,491</u>

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

As at 31.03.2017 As at 31.03.2016

NOTE 14. SHORT TERM LOANS & ADVANCES

(Unsecured, Considered Good)

Loans given	22,702,628	53,382,588
Advances Recoverable in Cash or in kind	99,687,787	88,586,035
Deposits	1,690,000	1,690,000
Balance with Government Authorities	10,276,152	16,470,144
TOTAL	<u>134,356,567</u>	<u>160,128,767</u>

NOTE 15. REVENUE FROM OPERATIONS

Sales	433,450,000	141,100,000
Other Operating Income	14,900,000	500,000
TOTAL	<u>448,350,000</u>	<u>141,600,000</u>

NOTE 16. OTHER INCOME

Interest Income	2,603,197	2,375,434
TOTAL	<u>2,603,197</u>	<u>2,375,434</u>

NOTE 17. PURCHASES OF STOCK-IN-TRADE

Purchases	457,500,000	275,500,000
TOTAL	<u>457,500,000</u>	<u>275,500,000</u>

NOTE 18. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Inventory at the beginning of the year	150,000,000	2,000,000
Inventory at the end of the year	173,300,000	150,000,000
TOTAL	<u>(23,300,000)</u>	<u>(148,000,000)</u>

NOTE 19. EMPLOYEE BENEFIT EXPENSES

Salaries and Bonus	714,123	2,413,867
Staff Welfare Expenses	75,498	33,946
TOTAL	<u>789,621</u>	<u>2,447,813</u>

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

	As at 31.03.2017	As at 31.03.2016
NOTE 20. FINANCE COST		
Interest Paid	<u>2,625,751</u>	-
TOTAL	<u>2,625,751</u>	-
 NOTE 21. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of Fixed Assets	<u>190,655</u>	<u>437,657</u>
TOTAL	<u>190,655</u>	<u>437,657</u>
 NOTE 22. OTHER EXPENSES		
Advertising & Promotion Expenses	512,312	392,802
Bank Charges	11,641	18,264
Connectivity charges	100,000	196,423
General Expenses	345,227	708,875
Listing Fees	55,108	259,256
Play Expenses	-	21,000
Postage and Stamp	14,866	52,063
Printing and Stationery	21,416	375,947
Loss in Partnership	-	87,028
Professional Fees	4,972,200	4,686,251
Rent, Rates & Taxes	461,404	1,320,054
Registrar Expenses	35,075	60,627
Repairs & Maintenance Charges	196,200	85,870
Telephone Expenses	10,726	34,309
Travelling & Conveyance	32,925	162,487
<u>Auditor's Remuneration</u>		
Statutory Audit Fees	10,000	10,000
Tax Audit Fees	5,000	5,000
Certification Fees	<u>14,000</u>	<u>42,000</u>
TOTAL	<u>6,798,100</u>	<u>8,518,256</u>

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

(Amount in Rs)

As at 31.03.2017 As at 31.03.2016

NOTE 23. EARNING PER SHARE

Basis for calculation of Basic and Diluted Earnings per share is as under:

Profit after tax (Rs.)	4,387,214	3,427,625
Weighted Average Number of Equity Shares (Nos)	14,814,000	13,152,320
Face Value of each Equity Share (Rs.)	10	10
Basic and Diluted Earning Per Equity Share (Rs.)	0.30	0.26

24. Related Party Transactions

Name of related parties in Transactions with company and description of relationship

Key Managerial Personnel:

Mr Raj Saluja	Managing Director	
Ms Shaila Ramesh Gholap	Company Secretary	upto October 1, 2016
Ms Komal Behl	Company Secretary	w.e.f. March 31, 2017
Mr Narendra Kumar	Chief Financial Officer	upto October 1, 2016
Mr Umesh Kumar Chejara	Chief Financial Officer	w.e.f. October 1, 2016

25. Transaction with Related Parties during the Year

(Amount in Rs.)

Name	Nature of Transaction	Year ending March 31, 2017	Year ending March 31, 2016
Mr Raj Saluja	Remuneration Paid	Rs. 3,33,336	Rs. 4,88,890
Ms Shaila Ramesh Gholap	Remuneration Paid	Rs. 1,20,000	Rs. 2,35,000
Ms Komal Behl	Remuneration Paid	Rs. 387	-
Mr Narendra Kumar	Remuneration Paid	Rs. 91,200	-
Mr Umesh Kumar Chejara	Remuneration Paid	Rs. 91,200	-
Mr Prasanjit Gupta*	Remuneration Paid	-	Rs. 1,50,000

* Mr. Prasanjit Gupta was a director and he resigned w.e.f. December 18, 2015.

Notes to Financial Statements as at and for the year ended March 31, 2017

26. In terms of Accounting Standard 17 – “Segment Reporting” notified by Companies Act, 2013, the Company has only one reportable business segment and have only one reportable geographic segment in India.
27. Contingent Liabilities: Nil (Previous Year – Nil)
28. Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/reconciliation.
29. There was no expenditure/earning in Foreign Currency during the year.
30. As informed there are no dues to Micro Small and Medium Enterprises as on March 31, 2017.
31. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification no. G.S.R 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30,2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rs)

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	35,692	35,692
(+) Permitted receipts	-	90,000	90,000
(-) Permitted Payments	-	48,245	48,245
(-) Amount deposited in banks	-	-	-
Closing cash in hand as on December 30, 2016	-	77,447	77,447

* For the purpose of this clause, the term ‘Specified Bank Notes’ shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no S.O.3407(E), dated November 08, 2016.

32. Deferred Tax

(Amount in Rs)

Particulars	Year Ending March 31, 2017	Year Ending March 31, 2016
Fixed Asset as per Income Tax Act	3,03,581	4,38,983
Fixed Asset as per Companies Act	2,27,191	4,17,846
Deferred Tax Assets	23,605	6,531

OYEEEE MEDIA LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2017

33. The Previous year's figures have been regrouped, reclassified or rearranged wherever necessary.

For AGARWAL & MANGAL
Chartered Accountants
Firm Regn No. 100061W

CA VINIT MANGAL
PARTNER
Membership No. 146912
Place : Mumbai
Date: May 30, 2017

For and on behalf of the Board of Directors

Raj Saluja
Managing Director
DIN: 07111214

Umesh Kumar Chejara
Chief Financial Officer

Abhishek Awasthi
Director
DIN:07081827

Komal Behl
Company Secretary