

Date: 07.09.2022

To,
BSE Limited
Department of Corporate Filings,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Sub: Submission of Annual Report for Financial Year 2021-2022 in compliance with Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Ref: Cinerad Communications Limited (Scrip Code: 530457)

Dear Sir / Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith the soft copy of Annual Report for financial Year 2021-2022 in PDF format.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For Cinerad Communications Limited


Pradeep Kumar Daga
Director
DIN : 00080515



Encl. : As Above



CINERAD COMMUNICATIONS LIMITED

ANNUAL
REPORT

2021-2022



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:: Board of Directors ::

Mrs. Vinita Daga	-	Managing Director cum CEO
Mr. Pradeep Kumar Daga	-	Non-Executive Director
Mrs. Santosh Choradia	-	Non-Executive Woman Director
Mrs. Pritika Choraria	-	Independent Director
Mr. Nitesh Singh	-	Independent Director
Mr. Satyam Jaiswal (w.e.f. 17.08.2021)	-	Independent Director
Mr. Rathindra Nath Ghosh (upto 16.08.2021)	-	Additional Independent Director

:: Senior Management ::

Mr. Dilip Kumar Hela	-	Chief Financial Officer
Mrs. Sneh Gupta	-	Company Secretary cum Compliance Officer

:: Board Committees ::

Audit Committee	- - -	Mr. Nitesh Singh (Chairman) Mr. Pradeep Kumar Daga Mrs. Pritika Choraria
Nomination and Remuneration Committee	- - -	Mr. Nitesh Singh (Chairman) Mr. Rathindra Nath Ghosh {upto 16.08.2021} Mr. Satyam Jaiswal {w.e.f. 17.08.2021} Mrs. Pritika Choraria
Stakeholders Relationship Committee	- - -	Mr. Nitesh Singh (Chairman) Mr. Rathindra Nath Ghosh {upto 16.08.2021} Mr. Satyam Jaiswal {w.e.f. 17.08.2021} Mrs. Pritika Choraria

:: Registered Office ::

Subol Dutt Building,
13, Brabourne Road,
Mezzanine Floor,
Kolkata-700001, (W.B)
Phone: +91 33 2231 5686-5687
Fax: +91 33 22315683
E-mail: cinerad@responce.in
www.cineradcommunications.com

:: Registrar & Transfer Agent ::

Niche Technologies Pvt. Ltd.
3A Auckland Place,
7th Floor, Room No. 7A & 7B, Kolkata 700 017
Tel.: +91 33 2280 6616 / 17 / 18;
Fax: +91 33 2280 6619
E-mail: nichetechpl@nichetechpl.com

:: Auditors ::

M/s. Maroti & Associates
Chartered Accountants
9/12, Lal Bazar Street,
Block-E, 3rd Floor, Room No. 2,
Kolkata-700001, WB (India)
Tel.: +91 33 2231 9392 / 9391
Fax: +91 33 2243 8371
E-mail: mkmaroti@gmail.com

:: Company Secretary ::

Mrs. Sneh Gupta
Phone: +91 33 2231 5686
+91 33 2231 5687
E-mail: cinerad@responce.in

:: Bankers ::

HDFC Bank Ltd.
Stephen House Branch,
4, B. B. D. Bag (East),
Kolkata - 700001

**:: Corporate Identification Number
::**

L92100WB1986PLC218825

"DIRECTORS' REPORT"**To the Members,**

The Directors submit 36th Annual Report of the Company along with the Standalone Audited Statement of Accounts for the Year ended March 31, 2022. The financial results for the year are shown below.

1. SUMMARISED FINANCIAL RESULTS :

(Rs. in Lakhs)

Particulars	March 31, 2022	March 31, 2021
Sales and Other Income	5.70	7.68
Profit before depreciation & taxation	(7.69)	(5.39)
Less: Depreciation	0.00	0.00
Less: Deferred Tax	(0.17)	0.00
Profit after taxation	(7.86)	(5.39)
Add: Balance brought forward from previous year	(892.47)	(887.07)
Surplus available for appropriation	(900.34)	(892.47)
<i>Appropriations</i>		
Deferred Tax Adjustment	0.00	0.00
Advance for FBT Written Off	0.00	0.00
Transitional Provision for Depreciation	0.00	0.00
Balance carried to Balance sheet	(900.34)	(892.47)

2. COMPANY'S PERFORMANCE:

During the year under review, the Company has incurred loss of Rs. 7.87 lakhs. The Management is putting sincere efforts to start the operation at the full scale. The Management has decided to keep overhead to bare minimum till a new business plan with identified revenue streams is in place.

3. DIVIDEND :

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2021-22.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

5. SHARE CAPITAL :

The paid up equity capital as on March 31, 2022 was Rs. 520 lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity, during the year.

6. FINANCE :

Cash and Cash Equivalents as at March 31, 2022 was Rs. 4.39 lakhs. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring. After considering the market scenario during the year, your management of the company has invested a liquid fund into the HDFC Debt Mutual Fund to get some capital gain for meeting the expenses of the company.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT :

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

8. RISK MANAGEMENT :

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

9. FIXED DEPOSITS :

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 as amended.

10. PARTICULARS OF LOANS, ADVANCES, GUARANTEES OR INVESTMENTS :

Pursuant to section 186 of Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), disclosure on particulars relating to Loans, advances, guarantees and investments, if any, are provided as part of the financial statements.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :

The related party transactions, if any, that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

12. SUBSIDIARY COMPANIES :

Provisions of section 129(3) of the Companies Act, 2013 are not applicable to our Company as we does not have any subsidiary.

13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The Company does not attract the provisions of Section 134(3)(m) of the Companies Act,2013 read with Rule 8(3) of the Companies (Accounts) Rules,2014. Therefore, the question of furnishing the information in Form A annexed to the aforesaid Rules does not arise.

Company's activities are production of advertisement film by using in-house knows how and no outside technology is being used for making advertisement films. During the year the company does not get any contract for production of advertisement films. Therefore no technology absorption is required.

During the period under review there was no foreign exchange earnings or out flow.

14. SIGNIFICANT AND MATERIAL ORDERS :

There are no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

15. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

16. CODE OF CONDUCT :

The Board of Directors has a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company.

CINERAD COMMUNICATIONS LIMITED

The Code has been posted on the Company's website. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

17. RELATED PARTY TRANSACTION POLICY :

The policy regulates all transactions between the company and its related parties. The policy is available on the website of the company (<http://www.cineradcommunications.com/Policy%20of%20Related%20Party%20Transaction.pdf>)

18. CORPORATE SOCIAL RESPONSIBILITY :

The provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to our Company and hence the said committee not constituted.

19. HEALTH, SAFETY AND ENVIRONMENT PROTECTION :

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

20. BUSINESS RESPONSIBILITY REPORT :

The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 mandates inclusion of Business Responsibility Report (BRR) as part of the Annual Report for top hundred listed entities based on market capitalization. We do not fall in the top hundred listed entities and hence not provided the BRR as part of our Annual Report.

21. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange and requirements under the Companies Act, 2013, the Report on Corporate Governance together with Statutory Auditors view and management discussion & analysis report regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

22. AUDITORS :

Statutory Auditors:

M/s. Maroti & Associates, Chartered Accountants (Firm Registration Number: 322770E), Statutory Auditors of the Company, will hold office up to the 36th Annual General Meeting of the Company to be held in respect of financial year 2022, as per the Companies Act, 2013.

Secretarial Auditor :

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to the provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mrs. Pooja Bansal, Practicing Company Secretaries (C.P. No. 18524 & Membership Number A50458) to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the financial year ended 31st March, 2022 is annexed herewith as "Annexure - A" to this report.

23. DIRECTOR'S RESPONSIBILITY STATEMENT :

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2016 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

24. DIRECTORS AND KEY MANEGERIAL PERSONNEL :

Director Mr. Pradeep Kumar Daga (DIN: 00080515) retire by rotation and, being eligible, offer himself for re appointment.

Mr. Rathindra Nath Ghosh (DIN: 00152267), Independent Director has resigned from the company w.e.f. 16th day of August, 2021 and in place of which Mr. Satyam Jaiswal (DIN: 09282921) has been appointed as Independent Director of the Company w.e.f. 16th day of August, 2021 and shareholders' approval has been accorded to such appointment in the Annual General Meeting held in year 2021.

In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience shall greatly benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company.

Pursuant to the provisions of section 203 of the Act, the Key Managerial Personnel of the Company as on 31.03.2022 are Mrs. Vinita Daga (DIN:00080647), Managing Director cum CEO, Mr. Dilip Kumar Hela, Chief Financial Officer and Mrs. Sneh Gupta, Company Secretary cum Compliance Officer.

25. PARTICULARS OF EMPLOYEES :

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

26. PRESERVATION OF DOCUMENTS :

All the documents as required under the Act, has been properly kept at the registered office of the Company.

27. LISTING WITH STOCK EXCHANGE :

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2021-22 to the Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

28. FRAUD REPORTING:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

29. SECRETARIAL STANDARDS OF ICSI :

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government and other applicable Secretarial Standards from time to time.

30. DECLARATION BY INDEPENDENT DIRECTORS :

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act 2013 that he/she meets the criteria laid down in Section 149(6) of the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

31. COMMITTEES OF THE BOARD :

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee. During the year

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4 (Four) Audit Committee Meetings, 5 (Five) Nomination & Remuneration Committee Meetings and 2 (Two) Stakeholders' Relationship Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

32. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS :

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

33. NOMINATION & REMUNERATION POLICY :

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

34. NO. OF BOARD MEETINGS :

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 11 (Eleven) Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

35. VIGIL MECHANISM / WHISTLE BLOWER POLICY :

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is

committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

36. PREVENTION OF INSIDER TRADING :

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

37. ARCHIVAL POLICY :

The policy deals with the retention and archival of corporate records of Cinerad Communications Limited. The policy is available on the website of the company (<http://cineradcommunications.com/Archival%20Policy.pdf>).

38. ANNUAL RETURN :

Pursuant to the provisions of Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2022 is available at the website of the Company www.cineradcommunications.com

39. POLICIES :

We seek to promote and follow the highest level of ethical standards in all our business transactions guided our value system. The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 mandated and formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (<http://www.cineradcommunications.com/investors.htm>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows.

Name of the Policy	Brief Description	Web Link
Fair Disclosure Practice	Its relates to the code of practice, procedure and price sensitive information of the company.	http://www.cineradcommunications.com/Fair%20Disclosure%20Practice.pdf
Familiarization Programme imparted to Independent Director	Conduct program to familiarize the independent director(s) of the company.	http://www.cineradcommunications.com/Familiarisation%20Programme%20imparted%20to%20Independent%20Directors.pdf
Insider Trading	The policy provides the framework in dealing with securities of the Company.	http://www.cineradcommunications.com/Insider%20Trading.pdf

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Policy on determination of Materiality of event	Determination about the materiality of an event.	http://www.cineradcommunications.com/Policy%20on%20Determination%20of%20Materiality%20of%20Event.pdf
Policy on Related Party Transaction	The policy regulates all transactions between the Company and its related parties.	http://www.cineradcommunications.com/Policy%20of%20Related%20Party%20Transaction.pdf
Archival Policy	The policy deals with the retention and archival of corporate records.	http://cineradcommunications.com/Archival%20Policy.pdf
Terms and Conditions for appointment of Independent Directors	Appointment as per applicable provision of the Acts.	http://www.cineradcommunications.com/Terms%20and%20Conditions%20of%20Appointment%20of%20Independent%20Directors.pdf
Whistle Blower Policy	The company has adopted the whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the company's code of conduct and ethics.	http://www.cineradcommunications.com/Whistle%20Blower%20Policy.pdf

40. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE : (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 :

We seek Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy.

41. ACKNOWLEDGEMENTS :

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and on behalf of the
Board of Directors

Place : **Kolkata**
Date : **27th Day of May, 2022**

Vinita Daga
Managing Director cum CEO
(DIN 00080647)

ANNEXURE A TO BOARD REPORT

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
CINERAD COMMUNICATIONS LTD
CIN: L92100WB1986PLC218825
Subol Dutt Building, 13, Brabourne Road, Mezzanine Floor
Kolkata - 700001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CINERAD COMMUNICATIONS LTD** (hereinafter referred as '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, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2022 ('Audit Period') 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 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **No events / actions occurred during the Audit Period in pursuance of this regulation;** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (vi) Other specifically applicable laws to the Company.

I 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 complied with all the laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. 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.
- Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda 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 by the directors.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, 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, there was no other event/action having major bearing on the Company's affairs.

POOJA BANSAL

Practicing Company Secretary

ICSI Membership Number: A50458

Certificate of Practice Number: 18524

Peer Review Certificate No.: 1725/2022

UDIN: A050458D000394881

Place: Kolkata

Date: May 27th, 2022

Note: This report is to be read with our letter of even date which is annexed as Annexure 'I' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members
CINERAD COMMUNICATIONS LTD
CIN: L92100WB1986PLC218825
Subol Dutt Building, 13, Brabourne Road, Mezzanine Floor
Kolkata - 700001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for 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.

POOJA BANSAL
Practicing Company Secretary
ICSI Membership Number: A50458
Certificate of Practice Number: 18524

Peer Review Certificate No.: 1725/2022
UDIN: A050458D000394881

Place: Kolkata
Date: May 27th, 2022

CINERAD COMMUNICATIONS LIMITED

SECRETARIAL COMPLIANCE REPORT OF CINERAD COMMUNICATIONS LTD

FOR THE YEAR ENDED MARCH 31, 2022

(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019)

To,
CINERAD COMMUNICATIONS LTD
CIN: L92100WB1986PLC218825
Subol Dutt Building, 13, Brabourne Road, Mezzanine Floor
Kolkata - 700001

I, Pooja Bansal, Practicing Company Secretaries, have conducted the Secretarial Compliance Audit for the financial year ended March 31, 2022, of the applicable Securities and Exchange Board of India (the "**SEBI**") Regulations and the circulars/guidelines issued thereunder, for M/s. CINERAD COMMUNICATIONS LTD (the "**Listed Entity**"). The audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing my opinion thereon.

- (a) all the documents and records made available to us and explanation provided by the **Listed Entity**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018– **Not applicable during the Review Period**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities)Regulations, 2018 -

ANNUAL REPORT 2021-2022**Not applicable during the Review Period;**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable during the Review Period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the Review Period;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable during the Review Period;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (i) Other applicable regulations and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

- (a) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (b) The following are the details of actions taken against the Listed Entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
None				

- (c) The Listed Entity was not required to take any action with regard to compliance with the observations made in previous report as there was no observation in the previous report.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
				None

POOJA BANSAL

Practicing Company Secretary

ICSI Membership Number: A50458

Certificate of Practice Number: 18524

Peer Review Certificate No.: 1725/2022

UDIN: A050458D000394881

Place: Kolkata

Date: May 27th, 2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of
the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)

To,
The Members
CINERAD COMMUNICATIONS LTD
CIN: L92100WB1986PLC218825
Subol Dutt Building, 13, Brabourne Road, Mezzanine Floor
Kolkata - 700001

I have examined the relevant registers, records, forms, returns and the disclosures received from the Directors of CINERAD COMMUNICATIONS LTD, having CIN L92100WB1986PLC218825, and registered office at Subol Dutt Building, 13, Brabourne Road, Mezzanine Floor, Kolkata – 700001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Pradeep Kumar Daga	00080515	04/02/2012
2.	Mrs. Vinita Daga	00080647	04/02/2012
3.	Mr. Rathindra Nath Ghosh*	00152267	06/02/2016
4.	Mrs. Santosh Choradia	08471379	31/10/2019
5.	Mr. Nitesh Singh	08751700	03/06/2020
6.	Ms. Pritika Choraria	08752495	03/06/2020
7.	Mr. Satyam Jaiswal	09282921	17/08/2021

* Mr. Rathindra Nath Ghosh resigned from the post of Director in the Company during the Financial Year 2021-22 w.e.f. August 16, 2021.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

POOJA BANSAL

Practicing Company Secretary

ICSI Membership Number: A50458

Certificate of Practice Number: 18524

Peer Review Certificate No.: 1725/2022

UDIN: A050458D000394881

Place: Kolkata

Date: May 27th, 2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure & Development-Media and Entertainment Industry

The Indian M & E industry in 2022 was able to sustain a healthy growth on the back of strong economic fundamentals and steady growth in domestic consumption coupled with growing contribution of rural markets across key segments.

The Indian economy continued to grow well in the context of declining growth across the major global economies. India is now one of the world's fastest growing large economies and shows good signs on continuing to grow. India's economy has grown at a strong pace in recent years owing to the implementation of critical structural reforms, favorable terms of trade, and lower external vulnerabilities. The economy stands at 7.8 percent in FY 2022, bolstered by the Government of India's consistent roll-out of robust policy initiatives

The Indian media and entertainment industry has benefited from some fundamental growth drivers, which have facilitated its double digit growth in the recent past. Increasing per capital consumption of the Indian population along with the influx of foreign capital and brands has led to the emergence of an ever increasing & a large consuming class. This population is globally aware and acquisitive in nature thereby increasing their propensity to spend on entertainment activities. Majority of this spend is directed towards television subscription, film & print, thereby positively impacting the 3 largest sub sectors in the media & entertainment industry.

Compared to global average, India is lower on penetration of media, thereby signifying a large scope of growth in the coming future. The growing middle class is expected to drive the Indian media economy to its potential with increased spend on leisure & entertainment activities.

Favourable demographic composition of the nation, commonly referred to as the 'demographic dividend', which essentially implies that a large proportion of the country's populace is young and in the working age group, thus allowing for greater future consumption upside.

Business Overview

The Indian Entertainment and Media Industry have out-performed the Indian economy and is one of the fastest growing sectors in India. It is rising on the back of economic growth and rising income levels that India has been experiencing in the past years.

As the company belongs to Media & Entertainment industry which revealed opened door for the company to Film industry, television, print, music and radio, the different main components of Indian media and entertainment sector.

At the same time it require to infuse huge funds to start film production with greater risk and whereas the company had experienced financial distress in past. We, at Cinerad Communications Limited, added a Trading Activity to the Object in MOA of the company to generate revenue from trading business activity and thankful to our investors in this respect to adopt and approve the resolution adding Trading Activity to the Object in MOA.

OPPORTUNITIES FOR INDIAN FILM INDUSTRY

1. Organic and inorganic growth of multiplexes
2. Increase in per capita income and growing middle class
3. The expansion of overseas market is expected to drive growth
4. Rise in acquisitions of digital content by over-the-top (OTT) platforms
5. Increase in regional content depth will uplift the regional markets

Segment-wise Reporting

The Company has only one segment and segment-wise reporting does not apply to it.

Future Outlook

The Indian Entertainment and Media Industry have out-performed the Indian economy and is one of the fastest growing sectors in India. It is rising on the back of economic growth and rising income levels that India has been experiencing in the past years. This is significantly benefiting the entertainment and media industry in India as this is a cyclically sensitive industry and it grows faster when the economy is expanding. An added boost to the entertainment and media industry in India is from the demographic point of view where consumer spending is rising due to increasing disposable income on account of sustained growth in income levels and reduction of personal income tax over the last decade.

According to a report by the FICCI and research firm KPMG the growth of media and entertainment in times to come was going to be led by factors like increasing media penetration and per capita consumption in the sector across India, potential for growth in leisure platforms, immense penetration potential in the towns and rural markets, scope for digitization with film studios and music companies adopting digital prints and rising demand for same, rising consumer understanding enabling players to target their consumers specifically and build loyalty and regional media channels gaining popularity, different tastes of the audience and thereby different content and growth of the importance of the media. Additionally, convergence between entertainment, information and telecommunication is increasingly impacting India's overall media and entertainment industry.

As the company belongs to e-media & entertainment industry which reveled opened door for the company to Film industry, television, print, music and radio, the different main components of Indian media and entertainment sector.

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The key growth drivers for the industry are expansion of multiplex screens resulting in better realizations, an increase in the number of digital screens facilitating wider releases, higher cable and satellite revenues, improving collections from the overseas markets and ancillary revenue streams like DTH, digital downloads, etc, which are expected to emerge in future.

Internal Control & Systems

The Company maintains an adequate and effective internal control system commensurate with its size and complexity. We believe that these internal control systems provide a reasonable assurance that transactions are executed with management authorization and that they are recorded in all material respects to permit preparation of financial statements in conformity with established accounting principles and that the assets of the company are adequately safe-guarded against significant misuse and loss. Significant findings of the Internal Auditor are brought to the notice of the Audit Committee of the Board and corrective measures recommended for implementation.

Material development in Human Resources / Industrial Relations

The Company believes that the people are the key ingredient to the success of an organization. During the year under review, the Company recognized the importance and contribution of its human resources towards its growth and development and is committed to the development of their people.

Cautionary Statement

The Statements forming part of the Director's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

For and on behalf of the
Board of Directors

Vinita Daga

Managing Director cum CEO
(DIN 00080647)

Place : **Kolkata**

Date: **27th day of May, 2022**

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations") is given below:

THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate governance refers to the way in which a company is directed, administered, and controlled and concerns the relationships among various internal and external stakeholders. Corporate governance also provides the structure through which the objectives of a company are set and the means of attaining those objectives and monitoring performance are determined.

The Company is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis. The Company continues to have Independent Directors on the Board who are actively involved in all the important policy matters. Your Company strives to ensure that it follows the Code of Corporate Governance not only in letter but also in spirit to ensure transparency, accountability and integrity and has complied in all material respects with the features of corporate governance as specified in the Listing Regulations.

In terms of the Listing Regulations, the details of the compliance are as follows:

I. BOARD OF DIRECTORS

Your Company's Board comprises of 6(six) directors, which includes one Managing Director, two Non-Executive Directors and three Non-Executive Independent Directors. Therefore more than fifty percent of the Board's strength is Non-executive Directors. Your Company's Board plays a pivotal role in ensuring good governance and functioning of your Company.

The names, categories of the Directors on the Board, their attendance at the Board meetings held during the year and the number of directorships and Committee Chairmanships and Memberships held by them in other public companies as on March 31, 2022 are given below:

Name of the Director	Designation	Number of board meetings during the year 2021-22		Whether attended last AGM held on 27 th September, 2021	No of other Directorship in other Companies		Number of Committee's ² position held in other Public Companies	
		Held	Attended		Public	Private	Chairman	Member
Mrs. Vinita Daga	Managing Director cum CEO	11	11	Yes	2	2	--	--
Mr. Pradeep Kumar Daga	Non-Executive Director	11	11	Yes	4	2	--	--
Mrs. Santosh Choradia	Non-Executive Director	11	11	Yes	2	--	--	--
Mr. Pritika Choraria	Non-Executive Independent Director	11	11	Yes	1	--	--	--
Mr. Nitesh Singh	Non-Executive Independent Director	11	11	Yes	1	1	--	2
Mr. Rathindra Nath Ghosh (upto 16.08.2021)	Non-Executive Independent Director	11	5	NA	--	--	--	--
Mr. Satyam Jaiswal (w.e.f. 17.08.2021)	Non-Executive Independent Director	11	6	Yes	1	--	2	--

- Memberships of the Directors in various Committees are within the permissible limits of the Listing Regulations.
- Includes Membership of Audit and Stakeholders Relationship Committees of other Indian Public Limited Companies only.

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- i) Eleven Board Meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the meetings were held: 15.04.2021, 30.06.2021, 19.07.2021, 13.08.2021, 16.08.2021, 01.09.2021, 29.09.2021, 08.11.2021, 20.12.2021, 12.02.2022 and 21.03.2022. The necessary quorum was present for all the meetings.
- ii) The Board periodically reviews the compliance reports of all the laws applicable to the Company, prepared by the Company.
- iii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- iv) During the year, one meeting of the Independent Directors was held on 07.01.2022. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- v) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. None of the Directors are related to each other except Mrs. Vinita Daga and Mr. Pradeep Kumar Daga who are wife and husband respectively.
- vi) The Board provides direction and exercises appropriate control to ensure that your Company is managed in a manner that fulfils stakeholder's aspirations and societal expectations.
- vii) Members of the Board have complete freedom to express their views on agenda items and can discuss any matter at the meeting with the permission of the Chairman.
- viii) A formal evaluation mechanism is in place for evaluating the performance of the Board, Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on criteria which includes, among others, providing strategic perspective, Chairmanship of Board and Committees, attendance and preparedness for the meetings, contribution at meetings, effective decision making ability, role of the Committees.
- ix) The Board of Directors have laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on your Company's website www.cineradcommunications.com.

II. AUDIT COMMITTEE

The Audit Committee of the Board, reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter-alia, are;

- Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders;
- Compliance with legal and statutory requirements;

CINERAD COMMUNICATIONS LIMITED

- Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors;
- Performance of the Company's internal audit function, independent auditors and accounting practices; and
- Review of related party transactions and functioning of whistle blower mechanism.

The composition of the Audit Committee complies with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. Two out of three members of our Audit Committee are Independent Directors and all of them are financially literate. The Chairman of our Audit, Risk and Compliance Committee has the accounting and financial related expertise. Statutory Auditors as well as Internal Auditors always have independent discussions with the Audit Committee and also participate in the Audit Committee meetings. Our Chief Financial Officer also makes periodic presentations to the Audit Committee on various issues.

During the year under reference 4 (Four) meetings of the Audit Committee were held on 30.06.2021, 13.08.2021, 08.11.2021 and 12.02.2022. At the invitation of the Company, representatives from CFO, internal auditors, statutory auditors and company Secretary, who is acting as Secretary to the Audit Committee, also attended the Audit Committee meetings to respond to queries raised at the Committee meetings. The attendance of each Audit Committee member is as under:-

Name of Committee Members	Category	No. of Audit Committee Meetings	
		Held	Attended
Mr. Nitesh Singh	Chairman	4	4
Mrs. Pritika Choraria	Member	4	4
Mr. Pradeep Kumar Daga	Member	4	4

III. NOMINATION AND REMUNERATION COMMITTEE

During the year, the Nomination and Remuneration Committee met 5 (five) times to deliberate on various matters. The meetings were held on 30.06.2021, 13.08.2021, 16.08.2021, 08.11.2021 and 12.02.2022. The composition and attendance are as follows:

Name of Committee Members	Category	No. of Nomination and Remuneration Committee Meetings	
		Held	Attended
Mr. Nitesh Singh	Chairman	5	5
Mrs. Pritika Choraria	Member	5	5
Mr. Rathindra Nath Ghosh (upto 16.08.2021)	Member	3	3
Mr. Satyam Jaiswal (w.e.f. 17.08.2021)	Member	2	2

The Nomination and Remuneration Committee is authorised to:-

- formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in

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Senior Management and recommend the same to the Board;

- review and implement succession and development plans for Managing Director, Executive Directors and Senior Management;
- devise a policy on Board diversity;
- formulate the criteria for determining qualifications, positive attributes and independence of Directors;
- formulation of criteria for evaluation of Independent Directors and the Board.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Governance, Nomination and Remuneration Committee.

Details of remuneration paid to Directors:

Executive Director and KMP

The Company paid remuneration to its Managing Director by way of salary (a fixed component) as approved by the Shareholders, subjected to the overall ceiling as stipulated in the Companies Act, 2013. Given below are the details of Remuneration paid to Executive Director & Key Managerial Personal (KMP) Viz., Managing Director, Company Secretary & CFO:

Name of Executive Director & KMP	Category	Total Salary paid during April, 2021 to March, 2022
Mrs. Vinita Daga	Managing Director cum CEO	3,60,000/-
Mrs. Sneh Gupta	Company Secretary cum Compliance Officer	1,80,000/-
Mr. Dilip Kumar Hela	Chief financial Officer	1,20,000/-

Non-Executive Directors

The Company had not paid sitting fees to Non-Executive Directors for the financial year ended 31.03.2022. None of the Directors has any material financial interest in the Company.

IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The role of Stakeholders Relationship Committee is in compliance with Section 178 of the Companies Act, 2013 and the Listing Regulations. The said committee is responsible for resolving investor's complaints pertaining to share transfers, non-receipt of annual reports, share certificates, transmission of shares and other shareholder related queries, complaints etc.

The Stakeholders' Relationship Committee met two times during the year under review. The meetings were held on 15.04.2021 and 20.12.2021.

Composition of the Stakeholder's Relationship Committee and details of attendance of members at its meetings during the year 2021-22 is given below:

CINERAD COMMUNICATIONS LIMITED

Name of Committee Members	Category	No. of Stakeholders' Relationship Committee Meetings	No. of Stakeholders' Relationship Committee Meetings
		Held	Attended
Mr. Nitesh Singh	Chairman	2	2
Mrs. Pritika Choraria	Member	2	2
Mr. Rathindra Nath Ghosh (upto 16.08.2021)	Member	1	1
Mr. Satyam Jaiswal (w.e.f. 17.08.2021)	Member	1	1

Status Report of investor queries and complaints for the period from April 1, 2021 to March 31, 2022 is given below:

Sl. No.	Particulars	No. of Complaints
01	Investor complaints pending at the beginning of the year	NIL
02	Investor complaints received during the year	NIL
03	Investor complaints disposed of during the year	NIL
04	Investor complaints remaining unresolved at the end of the year	NIL

Mrs. Sneha Gupta, Company Secretary has been appointed as Compliance Officer w.e.f. 1st June, 2019.

There has been no instance of non-compliance by your Company on any matter related to capital markets during the year under review and hence no strictures/penalties have been imposed on your Company by the stock exchanges or the SEBI or any statutory authority.

V. RISK MANAGEMENT

The Company's Risk Management Processes ensure that the management controls risks through means of a properly defined framework. The risk is reviewed periodically by the MD and the CFO through an established Risk Assessment framework and also annually by the Board of Directors.

VI. DISCLOSURES

- (i) Transactions with related parties as per requirements of Accounting Standard (AS) 18-'Related Party Information' are disclosed in Note 16(7) to the Financial Statements.
- (ii) All Accounting Standards mandatorily required have been followed without exception in preparation of the financial Statements.
- (iii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years 2019-20, 2020-21 and 2021-22 respectively: NIL

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- (iv) A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.
- (v) The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2022. The annual report of the Company contains a certificate by the CEO and Managing Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.
- (vi) Procedures for assessment of risk and its minimization have been laid down by the Company and reviewed by the Board. These procedures are periodically reassessed to ensure that executive management controls risks through means of a properly defined framework.
- (vii) No money was raised by the Company through public issue, preferential issue, rights issue etc. in the last financial year ended 31/03/2022.
- (viii) (a) All pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company have been disclosed in this report.
(b) The Company has one Whole-time Managing Director on the Board whose appointment and remuneration has been fixed by the Board in terms of a resolution passed by the members and has been further reviewed/approved by the Nomination and Remuneration Committee of the Board. The remuneration aid is mentioned in the report.
- (ix) (a) Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required by Regulation 34(3) of the Listing Regulations.
(b) There were no material financial & commercial transactions by Senior Management as defined in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 where they have any personal interest that may have a potential conflict with the interests of the Company at large requiring disclosure by them to the Board of Directors of the Company.
- (x) The Company has established a vigil mechanism/whistle blower policy for directors and employees to report concerns about unethical behavior, actual or suspected fraud etc. and the same has been disclosed on the website of the Company.
- (xi) Compliance Certificate for Corporate Governance from Auditors of the Company forms part of this report.
- (xii) As required under Regulation 17(8) of Listing Regulations, the Whole-time Director and CFO have certified to the Board about compliance by the Company with the requirements of the said sub regulation for the financial year ended 31st March, 2022.

VII. GENERAL BODY MEETINGS

Date and time of the AGMs/EGMs held during the preceding 3 (three) years and the Special Resolution(s) passed there at are as follows:

Financial year	Date	Time	Venue
2020-2021	27.09.2021	11.00 A.M.	Through Video Conferencing ("VC")/ OTHER Audiovisual Means ("OAVM"),
2019-2020	30.09.2020	10.00 A.M.	9, Royd Street, Esplanade, Taltala, Kolkata-700016
2018-2019	24.08.2019	11.00 A.M.	"Conference Hall" 11, Clive Row, 5th Floor, Kolkata-700001

There were neither any Extra-Ordinary General Meeting held in the last three years nor Special Resolution(s) passed.

Whether any special resolution passed in last three years through postal ballot and details of voting pattern?- No

Date	Matter of Passing Special Resolution
-	-

VIII. GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING ("AGM") :	
Date:	29th September, 2022
Time:	11:00 A.M.
Venue:	VIDEO CONFERENCING ("VC")/ OTHER AUDIOVISUAL MEANS ("OAVM")
FINANCIAL CALENDAR :	
Year ending	March, 31
AGM in	September
Date of Book Closure	23rd September, 2022 to 29th September, 2022 (both days inclusive)
Dividend payment date	No dividend is being recommended.
Listing on Stock Exchanges	BSE Limited ("BSE") Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, Maharashtra
Stock Code	530457
Demat ISIN No. for CDSL and NSDL	INE959B01017
Listing Fee as applicable has been paid.	
Corporate Identification Number (CIN) of the Company	L92100WB1986PLC218825

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Registrar and Share Transfer Agents	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017 Tel.: +91 2280 6616 / 17 / 18; Fax: +91 33 2280 6619 E-mail: nichetechpl@nichetechpl.com
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Market Price Data: High – Low During each month in the last Financial Year

The details of monthly highest and lowest closing quotations of the equity shares of the Company during the financial year 2021-22 are as under:

<u>BSE LIMITED</u>		
Month	High	Low
April'21	1.83	1.83
May'21	1.91	1.82
June'21	2.20	1.82
July'21	2.21	2.09
August'21	2.10	2.09
September'21	2.20	1.99
October'21	4.64	2.17
November'21	6.18	4.87
December'21	-	-
January'22	-	-
February'22	5.88	4.14
March'22	6.00	3.94

Dematerialisation of equity shares:	About 86.15 % of total equity share capital is held in dematerialised form with NSDL and CDSL.
Share Transfer System:	Share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. Executives of the Company have been authorised to approve transfers in addition to the Committee.

Shareholding as on March 31, 2022:

(a) Distribution of equity shareholdings as on 31.03.2022:

No. of shares	No. of shareholders	% of shareholders	No. of shares	% of shares
1 to 500	1764	79.1386	2,95,958	5.6915
501 to 1000	225	10.0942	1,96,816	3.7849
1001 to 5000	178	7.9856	3,87,400	7.4500
5001 to 10000	27	1.2113	1,94,451	3.7394
10001 to 50000	23	1.0319	5,25,533	10.1064
50001 to 100000	5	0.2243	3,80,655	7.3203
100001 & Above	7	0.3140	32,19,187	61.9074
TOTAL	2229	100.0000	52,00,000	100.0000

(b) Categories of equity shareholders as on 31.03.2022:

Category	No. of equity shares held	% of shareholdings
Promoters	23,60,271	45.39
Mutual Funds	5,700	0.11
Indian Public and others	27,71,459	53.30
NRI / OCBs	62,570	1.20
Grand Total	52,00,000	100.00
Means of communication :	<p>The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India. The results are also displayed on the Company's website "www.cineradcommunications.com".</p> <p>These results are properly submitted to the Stock Exchanges so that the same can be displayed on their website. A Management Discussion and Analysis Report is a part of the Company's Annual Report.</p>	
Corresponding Address:	<p>Cinerad Communications Limited "Subol Dutt Building" 13, Brabourne road, Mezzanine Floor, Kolkata-700001 (W.B.), India</p>	

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

**To
Cinerad Communications Limited
"Subol Dutt" Building,
13, Brabourne Road, Mezzanine Floor,
Kolkata-700001.**

The Company has a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 to further strengthen corporate governance practices of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended 31st March, 2022.

For **Cinerad Communications Limited**

**Vinita Daga
Managing Director cum CEO
DIN : 00080647**

Place : **Kolkata**

Date : **27th Day of May, 2022**

CEO AND CFO CERTIFICATION

**The Board of Directors
Cinerad Communications Ltd.
"Subol Dutt" Building,
13, Brabourne Road, Mezzanine Floor,
Kolkata-700001.**

Dear Members of the Board,

We, Vinita Daga, (DIN : 00080647) Chief Executive Officer cum Managing Director and Dilip Kumar Hela, Chief Financial Officer of Cinerad Communications Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed standalone Financial Statements and the Cash Flow Statement of the Company and all the notes on accounts and the Board's report.

CINERAD COMMUNICATIONS LIMITED

2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
3. The financial statements, and all other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial conditions, results of operations and cash flows of the Company as at and for the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company' Code of Conduct.
5. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
6. We have indicated to the Auditors and the Audit Committee:
 - Significant changes in the internal control during the year;
 - Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place : **Kolkata**

Date : **27th Day of May, 2022**

Vinita Daga
Chief Executive Officer
cum Managing Director
(DIN: 00080647)

Dilip Kumar Hela
Chief Financial Officer

AUDITORS' CERTIFICATION ON CORPORATE GOVERNANCE

To,
The Members of
Cinerad Communications Limited

We have examined the compliance of conditions of Corporate Governance by **Cinerad Communications Limited** for the year ended on **31st March, 2022**, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Corporate Governance. It is neither an Audit nor an opinion on the financial statement of the Company.

In our opinion and into the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E**

Place: **Kolkata**
Date: **27th May, 2022**

**CA Radhika Patodia
(Partner)
(Membership No. 309219)
UDIN: 22303583AJTBQB5819**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CINERAD COMMUNICATIONS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Cinerad Communications Limited** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Key Audit Matters

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

Responsibility of Management 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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS

and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions

and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the

Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year.

**For MAROTI & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 322770E)**

Place: Kolkata

Date: 27th May, 2022

**CA KOMAL JAIN
Partner
(Membership No. 303583)
UDIN:22303583AJTBQB5819**

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Cinerad Communications Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and Equipment.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) According to the information and explanation given to us, the Company has not been sanctioned any working capital limits during the year, at any time during the year from banks or financial institutions, hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments, has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, and not has granted unsecured loans to companies and other parties, during the year, hence reporting under clause 3(iii)(a,b,c,d,e,f) is not applicable.
- iv. The Company has not given any guarantee(s) or provided any security for loan taken by third party. Hence, reporting under clause 3(iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to information and explanations given to us, Undisputed amounts payable in respect of Income Tax, GST and other material statutory dues, outstanding as at 31.03.2022, for a period of more than six months from the date they become payable are as follows:

1. Profession Tax- Rs 1,560/-

2. Provident Fund- Rs 83,800/-

(b) According to the information and explanations given to us, the dues of Income Tax and other material statutory dues, which have not been deposited on account of any dispute are as follows:

<u>Sl. No</u>	<u>Nature of Dues</u>	<u>Amount Due</u>	<u>Forum where pending</u>	<u>For which Assessment Year</u>
1	Income Tax Act, 1961	Rs. 2,27,531/- (Net of payment)	ITAT, Mumbai	2007-2008
2	Income Tax Act, 1961	Rs. 34,41,850/- (Net of payment)	ITAT, Mumbai	2011-2012

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) The Company has not taken any loan or other borrowings.
 (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 (d) On an overall examination of the financial statements of the Company no funds have been raised on short-term basis that have been utilized for long term purposes.
 (e) The company does not have any subsidiaries, associates or joint ventures, so reporting under clause 3(ix)(e) of the order is not applicable.
 (f) The company did not have any subsidiaries, associates or joint ventures, so reporting under clause 3 (ix)(f) is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the informations and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements, if any.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and the nature of its business.
(b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till the date, in determining the nature, timing and extent of our audit procedures.
- xv. On the basis of information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934
(b) The company has not conducted Non-banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per Reserve Bank of India Act, 1934.
(c) In our opinion, the company is not a Core Investment Company (CIC) as defined in in the regulations made by the Reserve Bank of India, accordingly reporting under clause 3(xvi)(c) is not applicable.
(d) According to the informations and explanations given to us, the group does not have any Core Investment Company (CIC), accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii. The Company has incurred cash losses of Rs 7, 69,560 during the financial year and Rs 5, 39,457 during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. On an overall examination of the financial statements of the company, the company is not required to form a CSR committee. Accordingly, clause 3(xx) is not applicable to the company.

**For Maroti & Associates
Chartered Accountants
Firm's Registration No. 322770E**

**CA Komal Jain
Partner
Membership No. 303583
UDIN: 22303583AJTBQB5819**

**Place: Kolkata
Date: 27th May, 2022**

Annexure - B to the Auditors' Report

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 **CINERAD COMMUNICATIONS LIMITED** ("the Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's 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:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MAROTI & ASSOCIATES
Chartered Accountants
Firm Registration No. 322770E

Place: Kolkata
Date : 27th May, 2022

CA Komal Jain
Partner
Membership No. 303583
UDIN: 22303583AJTBQB5819

CINERAD COMMUNICATIONS LIMITED

(CIN : L92100WB1986PLC218825)

Balance Sheet as at 31st March 2022

(Amount in Rs.Thousands)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
		(Rs.)	(Rs.)
<u>ASSETS</u>			
Non-current assets :			
(a) Property, Plant and Equipment	2	-	0.00
(b) Other Intangible Assets	2	-	0.00
(c) Financial Assets			
(i) Loans	3(a)	142.03	142.03
(d) Deferred tax assets (net)	4(a)	44.03	61.17
(e) Other Non-Current Assets	4(b)	10,000.00	10,500.00
Current assets :			
(a) Financial Assets			
(i) Cash and cash equivalents	3(c)	438.83	703.97
(b) Other current assets	5	1,850.54	1,802.22
Total Assets ::		12,475.44	13,209.41
<u>EQUITY AND LIABILITIES</u>			
Equity :			
(a) Equity Share capital	6(a)	52,000.00	52,000.00
(b) Other Equity	6(b)	-39,745.33	-38,958.62
Current liabilities :			
(a) Provisions		-	-
(b) Other current liabilities	7	220.77	168.03
Total Equity and Liabilities ::		12,475.44	13,209.41

see accompanying notes to the financial statements

1 - 15

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES
Chartered Accountants

(CA Komal Jain)
Partner
Membership No. 303583
Firm Registration No. 322770E

Place : Kolkata
Date : 27th Day of May, 2022
UDIN : 22303583AJTBQB5819

VINITA DAGA
Managing Director
DIN : 00080647

**PRADEEP
KUMAR DAGA**
Director
DIN : 00080515

DILIP KUMAR HELA
Chief Financial Officer

SNEH GUPTA
Company Secretary
ACS : 27367

CINERAD COMMUNICATIONS LIMITED

(CIN : L92100WB1986PLC218825)

Statement of Profit and Loss for the period ended 31st March, 2022

(Amount in Rs.Thousands)

	Particulars	Note No.	As at 31.03.2022 (Rs.)	As at 31.03.2021 (Rs.)
I	Revenue From operations		-	-
II	Other Income	8	569.73	767.60
III	Total Income (I+II)		569.73	767.60
IV	EXPENSES			
	Employee benefits expense	9(a)	660.00	585.00
	Depreciation and amortization expenses	9(b)	-	-
	Finance Cost		10.82	28.19
	Other expenses	10	668.48	693.87
	Total expenses (IV)		1,339.29	1,307.06
V	Profit/(loss) before exceptional items and tax (I - IV)		(769.56)	(539.46)
VI	Exceptional Items		-	-
VII	Profit/ (loss) before exceptions items and tax (V - VI)		(769.56)	(539.46)
	Income Tax expense:			
VIII	(1) Current tax	11	-	-
	(2) Deferred tax		(17.15)	-
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)		(786.71)	(539.46)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations(after tax) (X - XI)		-	-
XIII	Profit/(loss) for the period (IX + XII)		(786.71)	(539.46)
	Other Comprehensive Income			
	A. (i) Items that will not to be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not to be reclassified to profit or loss		-	-
XIV	B. (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period. (XIII + XIV)		(786.71)	(539.46)
	Earnings per equity share (for continuing operation):			
XVI	(1) Basic	13	(0.15)	(0.10)
	(2) Diluted		(0.15)	(0.10)
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic		-	-
	(2) Diluted		-	-
	Earning per equity share (for discontinued & continuing operation)			
XVIII	(1) Basic		(0.15)	(0.10)
	(2) Diluted		(0.15)	(0.10)

See accompanying notes to the financial statements

1 - 15

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES

Chartered Accountants

(CA Komal Jain)

Partner

Membership No. 303583

Firm Registration No. 322770E

Place : Kolkata

Date : 27th Day of May, 2022

UDIN : 22303583AJTBQB5819

VINITA DAGA

Managing Director

DIN : 00080647

PRADEEP KUMAR

DAGA

Director

DIN : 00080515

DILIP KUMAR HELA

Chief Financial Officer

SNEH GUPTA

Company Secretary

ACS : 27367

STATEMENT OF CHANGES IN EQUITY
CINERAD COMMUNICATIONS LIMITED

(CIN : L92100WB1986PLC218825)

Statement of Changes in Equity for the period ended 31st March, 2022

(Amount in Rs.Thousands)

6A. Equity Share Capital

Balance at the beginning of the reporting period	5,200
Changes in equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the current year	-
Balance at the end of the reporting period	5,200

6B. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning	
Balance at the beginning of the current reporting period	-	-	10,500.00	39,788.29	-	(89,246.91)	(38,958.62)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	(786.71)	(786.71)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	10,500.00	39,788.29	-	(90,033.62)	(39,745.33)

Statement of Changes in Equity for the period ended 31st March, 2021

(Amount in Rs.Thousands)

6C. Equity Share Capital

Balance at the beginning of the reporting period	5,200
Changes in equity share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the current year	-
Balance at the end of the reporting period	5,200

6D. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Total
			Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning	
Balance at the beginning of the previous reporting period	-	-	10,500.00	39,788.29	-	(88,707.46)	(38,419.17)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the previous year	-	-	-	-	-	(539.46)	(539.46)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Deferred Tax Adjustment	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	10,500.00	39,788.29	-	(89,246.91)	(38,958.62)

In terms of our report of even date

For and on behalf of the Board

FOR MAROTI & ASSOCIATES
Chartered Accountants

VINITA DAGA
Managing Director
DIN : 00080647

PRADEEP KUMAR DAGA
Director
DIN : 00080515

(CA Komal Jain)
Partner
Membership No. 303583
Firm Registration No. 322770E

DILIP KUMAR HELA
Chief Financial Officer

SNEH GUPTA
Company Secretary
ACS : 27367

Place : Kolkata
Date : 27th Day of May, 2022
UDIN : 22303583AJTBQ85819

CINERAD COMMUNICATIONS LIMITED

(CIN : L92100WB1986PLC218825)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rs.Thousands)

	Particulars	As at 31.03.2022		As at 31.03.2021	
A	Cash Flow From Operating Activities				
	Net Profit Before Tax and Extraordinary Items		(769.56)		(539.46)
	Adjustment For:				
	Profit on sale of Mutual Fund	-		-	
	Interest income	(569.73)	(569.73)	(766.47)	(766.47)
	Operating Profit Before Working Capital Changes		(1,339)		(1,306)
	Changes in Working Capital				
	Decrease/(Increase) in Loans	-		(200.13)	
	Decrease/(Increase) in other Current Assets	(48.32)		(34.82)	
	(Decrease)/Increase in other Borrowings	-			
	(Decrease)/Increase in other Current Liabilities	52.74		5.13	
			4.42		(229.82)
	Cash Generated From Operating Activities		(1,334.87)		(1,535.75)
	Less: Income Tax paid/(refund)		-		-
	Net Cash From Operating Activities		(1,334.87)		(1,535.75)
B	Cash Flow From Investing Activities				
	Increase/ (Decrease) of Investments	500.00		1,000.00	
	Profit on sale of Mutual Fund/ Interest Income	569.73	1,069.73	766.47	1,766.47
			1,069.73		1,766.47
C	Cash Flow From Financing Activities				
			-	-	-
			-	-	-
	Net Increase/(Decrease) in Cash & Cash Equivalent		(265.14)		230.72
	Cash & Cash Equivalent At the Beginning of the Year		703.97		473.25
	Cash & Cash Equivalent at the End of the Year		438.83		703.97

NOTES

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS -7 "Statement of Cash flows" issued by the Institute of Chartered Accountants of India.

		As at 31.03.2022	As at 31.03.2021
2	Cash & Cash Equivalents Comprise:		
	Cash on Hand	142.14	178.45
	Balance With Schedule Banks in current Account	296.69	525.52
		438.83	703.97

In terms of our report of even date

For and on behalf of the Board

FOR MAROTI & ASSOCIATES
Chartered Accountants

VINITA DAGA
Managing Director
(DIN 00080647)

PRADEEP KUMAR DAGA
Director
(DIN 00080515)

(CA Komal Jain)
Partner
Membership No. 303583
Firm Registration No. 322770E

Place : Kolkata
Date : 27th Day of May, 2022
UDIN : 22303583AJTBQB5819

DILIP KUMAR HELA
Chief Financial Officer

SNEH GUPTA
Company Secretary
ACS : 27367

CINERAD COMMUNICATIONS LIMITED

(CIN : L92100WB1986PLC218825)

(Amount in Rs.Thousands)

NOTE - 2

Property , Plants and Equipment

Description	Gross Block				Depreciation				Net Block	
	As on			As on	Upto	For the	For the	Upto	As on	As on
	01.04.2021	Addition	Deletion	31.03.2022	31.03.2021	year	earlier Years	31.03.2022	31.03.2022	31.03.2021
<u>Tangible Assets</u>										
Office Equipment	674.19	-	-	674.19	674.19	-	0.00	674.19	-	0.00
Plant & Machinery	30,061.90	-	-	30,061.90	30,061.89	-	0.00	30,061.90	-	0.00
Furniture & Fixtures	36.44	-	-	36.44	36.44	-	0.00	36.44	-	0.00
Total	30,772.52	-	-	30,772.52	30,772.52	-	0.00	30,772.52	-	0.00
Previous Year	30,772.52	-	-	30,772.52	30,772.52	-	-	30,772.52	-	-
<u>Intangible Assets</u>										
Software's	2,830.50	-	-	2,830.50	2,830.50	-	0.00	2,830.50	-	0.00
Total	2,830.50	-	-	2,830.50	2,830.50	-	0.00	2,830.50	-	0.00
Previous Year	2,830.50	-	-	2,830.50	2,830.50	-	-	2,830.50	-	-

(Amounts in Thousands, unless otherwise stated)

Note 3 : Financial Assets

3(a) Loan - Non-Current

	31-Mar-22	31-Mar-21
(unsecured, considered good)		
Security Deposit	142.03	142.03
Total Loans	142.03	142.03

3(c) Cash and Cash Equivalents

	31-Mar-22	31-Mar-21
Balance with banks		
- in Current Account	296.69	525.52
Cash in Hand	142.14	178.45
Total Cash and Cash Equivalents	438.83	703.97

Note 4(a) : Deferred Tax Assets / (Liabilities)

	31-Mar-22	31-Mar-21
<u>Deferred Tax Liabilities</u>		
Opening Balance	-	-
Add : Generated	-	-
Less : Reversed	-	-
Closing Balance	-	-
<u>Deferred Tax Asset</u>		
Opening Balance	61.17	61.17
Add : Generated	-	-
Less : Reversed	(17.15)	-
Closing Balance	44.03	61.17
Deferred tax Asset / (Liabilities) (Net)	44.03	61.17

Note 4(b) Other Non-Current Assets

	31-Mar-22	31-Mar-21
Fixed Deposit with HDFC	10,000.00	10,500.00
Total Other Non-Current Assets	10,000.00	10,500.00

Note 5 : Other Current Assets

	31-Mar-22	31-Mar-21
Tax Deducted at Source	1,132.03	1,075.06
Income Tax Paid Under Protest	600.00	600.00
Others	65.70	65.70
Accrued Interest on Fixed Deposit (HDFC)	52.82	61.47
	1,850.54	1,802.22

(Amounts in Thousands, unless otherwise stated)

Note 6 : Equity Share Capital and Other Equity.

6(a) Equity Share Capital

Authorised equity share capital :

	31-Mar-22	31-Mar-21
1,50,00,000 Equity Shares of Rs 10 each	1,50,000.00	1,50,000.00
As at 31 March 2022	1,50,000.00	1,50,000.00

Issued , Subscribed and Paid up

	31-Mar-22	31-Mar-21
52.00.000 Equity Shares of Rs 10 each fully paid up	52,000.00	52,000.00
As at 31 March 2022	52,000.00	52,000.00

Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(i) Details of shareholders holding more than 5% shares in the company

	31-Mar-22		31-Mar-21	
	Number of Shares	% Holding	Number of Shares	% Holding
(EQ. SH. OF RS 10/ EACH FULLY PAID UP)				
PRADEEP KUMAR DAGA	11,77,011	22.63	11,77,011	22.63
VINITA DAGA	11,83,260	22.76	11,83,260	22.76

f)Details of Shareholding of Promoters

	% change	31-Mar-22		31-Mar-21	
		Number of Shares	% Holding	Number of Shares	% Holding
(EQ. SH. OF RS 10/ EACH FULLY PAID UP)					
PRADEEP KUMAR DAGA	-	11,77,011	22.63	11,77,011	22.63
VINITA DAGA	-	11,83,260	22.76	11,83,260	22.76

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

6(b) Reserves and Surplus

	31-Mar-22	31-Mar-21
Capital Reserve	10,500.00	10,500.00
Securities Premium	39,788.29	39,788.29
Retained Earnings	(90,033.62)	(89,246.91)
Total Reserves and Surplus	(39,745.33)	(38,958.62)

(i) Capital Reserve

	31-Mar-22	31-Mar-21
Opening Balance	10,500.00	10,500.00
Add : Addition During the year	-	-
Closing Balance	10,500.00	10,500.00

(ii) Securities Premium

	31-Mar-22	31-Mar-21
Opening Balance	39,788.29	39,788.29
Add : Addition During the year	-	-
Closing Balance	39,788.29	39,788.29

(iii) Retained Earnings

	31-Mar-22	31-Mar-21
Opening Balance	(89,246.91)	(88,707.46)
Net Profit / (Loss) for the period	(786.71)	(539.46)
Deferred Tax adjusted	-	-
Closing Balance	(90,033.62)	(89,246.91)

(Amounts in Thousands, unless otherwise stated)

Note 7 : Other Current Liabilities.

	31-Mar-22	31-Mar-21
Liabilities for Expenses	85.50	60.50
Provident Fund Payable	87.40	80.20
Professional Tax Payable	3.12	2.88
Other Payable	43.50	-
TDS Payable	1.25	24.45
Total Other Current Liabilities	220.77	168.03

Note 8 : Other Income.

	31-Mar-22	31-Mar-21
Write Off	-	1.13
Interest on Fixed Deposit	569.73	766.47
Total Other Income	569.73	767.60

Note 9 : Expenses.

9(a) Employee Benefit Expenses

	31-Mar-22	31-Mar-21
Salary	300.00	325.00
Directors Remuneration	360.00	260.00
Total Employee Benefit Expenses	660.00	585.00

9(b) Depreciation and Amortisation Expenses

	31-Mar-22	31-Mar-21
Depreciation	-	-
Total Depreciation and Amortisation Expenses	-	-

(Amounts in Thousands, unless otherwise stated)

Note 10 : Other Expenses

	31-Mar-22	31-Mar-21
Advertisement Expenses	36.76	37.42
Audit Fees (Statutory) - See Note 11(a)	25.00	29.50
Bank Charges	-	0.12
Certification Fees	15.00	17.50
Demat expenses	1.19	1.39
Depository Expenses	53.10	84.21
E-voting Charges	14.75	8.85
Filing Fees	4.80	4.80
Internal Audit Fees	5.00	5.00
Legal & Professional Charges	35.40	37.95
Listing Fees	354.00	354.00
FILM	11.80	-
Miscellaneous Expenses	12.09	4.45
Postage & Telegram	32.06	25.88
Printing & Stationery	9.05	9.48
Rent, Rates & Taxes	2.50	4.70
Scrutnizer Report	6.00	6.00
Secretarial Audit Fees	15.00	15.00
Travelling & Conveyance	5.31	6.80
Transfer Agent Fees	29.50	29.50
Interest on Professional Tax	0.16	0.21
Interest on TDS	-	0.02
Web Hosting Expenses	-	11.10
Total Other Expenses	668.48	693.87

10(a) : Details of Payment to Auditors

	31-Mar-22	31-Mar-21
Payment to Auditors		
As Auditors:		
Audit Fees	25.00	29.50
Total Payment to Auditors	25.00	29.50

Note 11 : Income Tax Expenses

	31-Mar-22	31-Mar-21
(a) Income Tax Expenses		
<i>Current Tax</i>		
Current tax on profit for the year	-	-
Adjustments for current tax of prior periods	-	-
Total Current Tax Expenses	-	-
<i>Deferred Tax</i>		
Decrease (Increase) in deferred tax assets	(17.15)	-
(Decrease) Increase in deferred tax liabilities	-	-
Total deferred tax expenses (benefit)	(17.15)	-
Income Tax Expenses	(17.15)	-
Income tax expenses is attributable to :		
Profit from continuing operations	(17.15)	-
Profit from discontinuing operations	-	-
	(17.15)	-

(Amounts in Thousands, unless otherwise stated)

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	31-Mar-22	31-Mar-21
Profit from continuing operations before income tax	(769.56)	(539.46)
Profit from discontinuing operation before income tax	-	-
Total Profit before tax	(769.56)	(539.46)
Tax at the Indian tax rate	26%	26%
Computed Tax Expense	-	-
Tax effect of:		
Loss of earlier year	-	-
Current Tax Provision (A)	-	-
Differential Deferred Tax Assets on account of Property, Plant and Equipments and Intangible Assets	(17.15)	-
Differential Deferred Tax Assets on account of other items	-	-
Deferred Tax Provision (B)	(17.15)	-
Income tax expense (A+B)	(17.15)	-

Note 12 : Related party transactions.

12(a) : Subsidiaries

	31-Mar-22	31-Mar-21
Associates	None	None
Subsidiaries	None	None

12(b) : Key management personnel

1. Vinita Daga	-	Managing Director
2. Sneha Gupta	-	Company Secretary
3. Dilip Kumar Hela	-	Chief Financial Officer

12(c) : Transaction with Related Parties

		31-Mar-22	31-Mar-21
1. Vinita Daga	Directors Remuneration - Managing Director	360.00	260.00
2. Sneha Gupta	Salary - Company Secretary	180.00	195.00
3. Dilip Kumar Hela	Salary - Chief Financial Officer	120.00	130.00

Note 13: Earning Per Share.

	31-Mar-22	31-Mar-21
Net Profit after tax as per Statement of Profit and Loss (A)	(786.71)	(539.46)
weighted Average number of equity shares outstanding (B)	5,200.00	5,200.00
Basic and Diluted Earnings per share (Rs)[A/B]	(0.15)	(0.10)
Face value per equity share (Rs)	10.00	10.00

In terms of our report of even date
FOR MAROTI & ASSOCIATES
Chartered Accountants

For and on behalf of the Board

(CA Komal Jain)
Partner
Membership No. 303583
Firm Registration No. 322770E

VINITA DAGA
Managing Director
(DIN 00080647)

PRADEEP KUMAR DAGA
Director
(DIN 00080515)

Place : Kolkata
Date : 27th Day of May, 2022
UDIN : 22303583AJTBQ85819

DILIP KUMAR HELA
Chief Financial Officer

SNEH GUPTA
Company Secretary
ACS : 27367

Note 15: Fair value measurements Hierarchy

(Amount in Rs.Thousands)

Financial instruments by category

Particulars	As at 31st March, 2022				As at 31st March, 2021			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalants	438.83	-	-	-	703.97	-	-	-
Loans	142.03	-	-	-	142.03	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

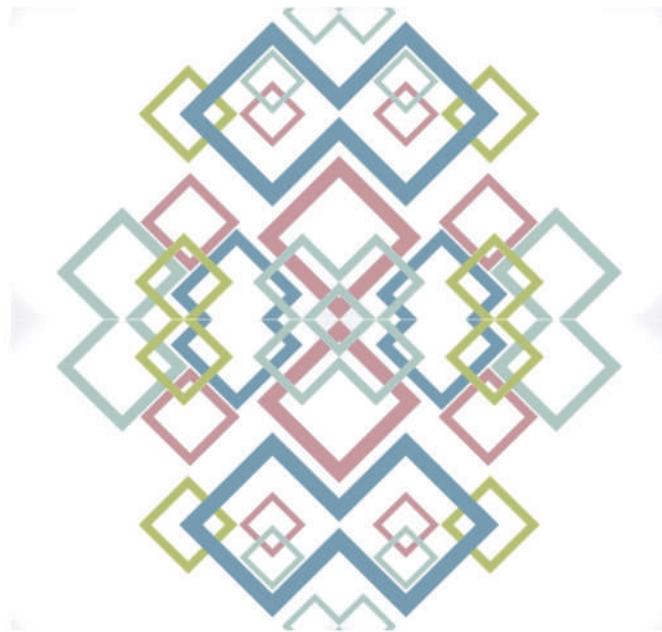
Additional Regulatory Information

Note: 15

The following are analytical ratios for the year ended **March 31, 2022 & March 31, 2021**

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance %	Reason
Current Ratio	Current assets	Current Liabilities	10.37	14.92	-30.47	The major variance is due to change in Cash & Cash Equivalent which decreased as result of increase in expenses of the company and also due to decrease in the revenue of the company.
Debt Equity Ratio	Total Debt	Total Equity	NA	NA	NA	
Debt Service Coverage Ratio	Net Operating Income	Total Debt Services	NA	NA	NA	
Return on Equity	Net Earnings	Shareholder's Equity	-6.42%	-4.14%	55.19	The company's revenue have decreased during the Financial Year and on the other hand the expenses of the company have increased thereby decreasing the profits of the company.
Inventory Turnover Ratio	Net Sales	Average Inventories	NA	NA	NA	
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	NA	NA	NA	
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade Payables	NA	NA	NA	
Net Capital Turnover Ratio	Total Sales	Shareholder's Equity	NA	NA	NA	
Net Profit Ratio	Net Profit	Revenue from Operations	NA	NA	NA	
Return on Capital Employed	Earning before interest on tax	Capital Employed	-6.19%	-3.92%	57.93	The company doesnot have any revenue from operations. Other income of the company has decreased during the period due to fall in rate of interest of Fixed Deposit.
Return on Investment	Income generated from invetments	Time weighted average investments	NA	NA	NA	

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CIN : L92100WB1986PLC218825

Regd. Off.: Subol Dutta Building, 13 Brabourne Road,

Kolkata - 700 001, W.B., Phone :+91+ 33 2231 5686-5687; Fax : +91 33 22315683

E-mail : cinerad@responce.in, Website : www.cineradcommunications.com