



GANESH FILMS INDIA LIMITED

503, 5th FLOOR, PLOT – 461D, A WING
PARSHVANATH, GARDENS, BHAUDAJI ROAD, KINGS CIRCLE, MATUNGA, MUMBAI-400019
Email Id –ganeshfilm.compliance@gmail.com | CIN: L74994MH2018PLC307613 | Tel No: +91 9268990911

Date: 5th September 2023

The Listing Department

BSE Limited

25th Floor, P J Towers, Dalal Street

Mumbai, Maharashtra – 400001

Sub.: Annual Report for FY 2022-23

Ref: Ganesh Films India Limited (Scrip Code: 541703)

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is the Annual Report for the 5th Annual General Meeting (AGM) of the Company to be held on **Friday, 29th day of September, 2023 at 12:00 Noon** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India.

The Annual Report for the Financial Year ended 31st March, 2023 is available also on the Company's Website www.ganeshfilms.com.

You are requested to take the above information on record.

For Ganesh Films India Limited

Gaurav Kumar

Director

DIN: 06717452

5th **ANNUAL** **REPORT**

2022-23



GANESH FILMS INDIA LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajiv Vashisht
Mr. Gaurav Kumar
Ms. Sahara Sharma
Mr. Iqbal Singh
Mr. Sunil Bansal
Mr. Tushar Bansal
Mr. Ramaswamy Ravikumar
Mr. Rajan Singla
Ms. Bhawna Malhan

Managing Director
Non-Executive Director
Non-executive Director
Non-executive Director
Non-executive Director
Non-executive Director
Independent Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ravi Sharma

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Harleen Kaur

STATUTORY AUDITORS

M/s JMR & Associates LLP,
Chartered Accountant Boman House,
1st Floor, Office No. 4, 2 Homji Street,
P. M. Road, Fort, Mumbai - 400 001.

SECRETARIAL AUDITORS

M/s. Rakhi Dasgupta & Associates
208, Paschim Daspara, Nischintapur Road,
Sonarpur, Kolkata-700150

OUR BANKERS

Yes Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves
Road, Andheri (East),
Mumbai, Maharashtra, 400093.

LISTED AT (BSE- SME PLATFORM)

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

REGISTERED OFFICE:

503, Floor-5, Plot-461D, A Wing, Parshvanath Gardens, Bhaudaji Rd, Kings
Circle, Matunga,
Mumbai- 400019.

NOTICE

NOTICE IS HEREBY GIVEN THAT 5TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF GANESH FILMS INDIA LIMITED WILL BE HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER 2023, AT 12:00 NOON THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company including the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss, the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

- 2. To appoint a Director in place of Mr. Rajiv Vashisht (DIN: 02985977) who retires by rotation and being eligible, offers himself for re-appointment:-**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made there under, Mr. Rajiv Vashisht, Managing Director (DIN: 02985977), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

3. To appoint Mr. Iqbal Singh (DIN: 02776893) as Director of the Company

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 161 and 152 of Companies Act, 2013 read with related rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the company be and is hereby accorded for Mr. Iqbal Singh (DIN: 02776893), who was appointed as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (the Act) with effect from 17th April, 2023 by the Board of Directors in their meeting held on 17th April, 2023 and who holds office up to the date of ensuing Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the

Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

4. To appoint Mr. Sunil Bansal (DIN: 06523066) as Director of the Company

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 and 152 of Companies Act, 2013 read with related rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the company be and is hereby accorded for Mr. Sunil Bansal (DIN: 06523066), who was appointed as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (the Act) with effect from 9th August, 2023 by the Board of Directors in their meeting held on 9th August, 2023 and who holds office up to the date of ensuing Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

5. To appoint Mr. Tushar Bansal (DIN: 08192636) as Director of the Company

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 and 152 of Companies Act, 2013 read with related rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the company be and is hereby accorded for Mr. Tushar Bansal (DIN: 08192636), who was appointed as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (the Act) with effect from 9th August, 2023 by the Board of Directors in their meeting held on 9th August, 2023 and who holds office up to the date of ensuing Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

6. To appoint Mr. Rajan Singla (DIN: 09188786) as Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules,2014, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of Articles of Association of the Company, Mr. Rajan Singla (DIN:09188786) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from 31st August, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2022-2023 should have been held, whichever is earlier, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 30th August, 2028.”

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.

7. To appoint Ms. Bhawna Malhan (DIN: 10275579) as Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014, relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of Articles of Association of the Company, Ms. Bhawna Malhan (DIN:10275579) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from 31st August, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2022-2023 should have been held, whichever is earlier, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 30th August, 2028.”

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.

8. To consider and approve the borrowing limits

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors to borrow an amount from any Bank and/or other Financial Institution and/ or Foreign Lender and/or any body corporate / entity/ entities/ Directors of the Company and/or authority/ authorities , either in Rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by Board to an aggregate amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores), notwithstanding that the money so borrowed by the Company, if any (apart from temporary loans) is obtained from the Company' Banker in ordinary course of business may exceed the aggregate of the paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 77 and 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereunder

(including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and /or creating a floating charge in all or any moveable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for due payment of the principal and/or together with interest, charges, cost expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by assets of the Company does not exceed a sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crores).

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

9. To make investment, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to:

- (a) give any loan to any person(s) or other body corporate(s) ;
- (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and
- (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crore Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same.

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN: 02985977), Managing Director and/or Mr. Gaurav Kumar (DIN: 06717452), Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

10. To Consider and approve revision in the terms of loan agreements with various entities

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum & Articles of Association of the Company the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to consider the alternation in the Loan Agreements entered with the entities as detailed in the Explanatory Statement, including the conversion of the same into equity shares of the Company on such terms and conditions as may be approved by the Board of Directors in their absolute discretion and agreed by the lenders.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals statutory, contractual or otherwise in relation to above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds applications, documents

and writings that may be required on behalf of the Company and generally to do all such acts deeds matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board
Ganesh Films India Limited**

**Sd/-
Gaurav Kumar
Director
DIN: 06717452**

**REGISTERED OFFICE:
503, FLOOR-5,PLOT-461D,A WING PARSHVANATH GARDENS,BHAUDAJI
RD,KINGS CIRCLE,MATUNGA
MUMBAI-400019
Phone: +91 9268990911
Email: ganeshfilm.compliance@gmail.com**

**Date: 31st August, 2023
Place: Zirakpur**

NOTES:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Item No.3, 4, 5, 6 and 7 are annexed to this notice.
2. The present Annual General Meetin (AGM) has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 and Circular no. S E B I / H O / C F D / C M D 1 / C I R / P / 2 0 2 0 / 7 9 a n d SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars'). Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.
3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at ganeshfilm.compliance@gmail.com.
4. The Register of Members and the Share Transfer Book of the Company shall remain closed from Tuesday, 26th September, 2023 to Thursday, 28th September, 2023.

5. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 i.e. Secretarial Standards on General Meetings in respect of the Director seeking appointment/reappointment at the Meeting is annexed to the Notice as **ANNEXURE-A**.
6. In conformity with the applicable regulatory requirements, the Annual Report containing the Notice of this AGM and Annual Accounts for the financial year 2022-23 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories (NSDL/CDSL). Further In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 the Notice calling the AGM has been uploaded on the website of the Company at The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website for download.
7. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. ganeshfilm.compliance@gmail.com.
8. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13,

2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instruction for attending AGM through VC/OAVM is annexed to the Notice as **ANNEXURE-B**.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022, the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The detailed instruction for remote E-Voting & E-Voting at AGM is annexed to the Notice as **Annexure-B**.
10. Ms. Kavita, Practicing Company Secretary [Membership No. F9115, COP-10641] has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.
11. The remote e-voting period commences on Tuesday, 26th September, 2023 and ends on Thursday, 28th September, 2023 [5:00 P.M.] During this period, Members holding shares either in

physical form or demat form, as on Friday, 22nd September, 2023 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

12. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting vote.
13. The Results of voting will be declared within 2 working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.ganeshfilms.com and on the website of CDSL i.e., www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

14. REQUEST TO MEMBERS

- (i) As mandated by the Securities and Exchange Board of India (“SEBI”), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialization.
- (ii) S E B I h a s v i d e C i r c u l a r N o . S E B I / H O / M I R S D / M I R S D _ R T A M B / P / C I R / 2 0 2 1 / 6 5 5 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (“SEBI Circulars”) mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details. Any service request shall be entertained by Bigshare Services Private Limited only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by Bigshare Services Private Limited in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by Bigshare Services Private Limited /Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

(iii) Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.

- For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>.
- For shares held in physical form by submitting to Bigshar Services Private Limited the forms given below along with requisite supporting documents:

S. No.	PARTICULARS	FORM
1	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof	ISR-1
2	Confirmation of Signature of shareholder by the Banker	ISR-2
3	Registration of Nomination	SH-13
4	Cancellation or Variation of Nomination	SH-14
5	Declaration to opt out of Nomination	ISR-3

(iv) Non-Resident Indian members are requested to inform the Company/ Bigshare Services Private Limited (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

- (v) Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to Bigshare Services Private Limited as per the requirement of the aforesaid circular.

15. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e- Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By Order of the Board
Ganesh Films India Limited**

**Sd/-
Gaurav Kumar
Director
DIN: 06717452**

**REGISTERED OFFICE:
503, FLOOR-5,PLOT-461D,A WING PARSHVANATH GARDENS,BHAUDAJI
RD,KINGS CIRCLE,MATUNGA
MUMBAI-400019
Phone: +91 9268990911
Email: ganeshfilm.compliance@gmail.com**

**Date: 31st August, 2023
Place: Zirakpur**

EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the Company ('the Board') on the recommendation of the Nomination & Remuneration Committee ('the Committee') have approved the appointment of Mr. Iqbal Singh (DIN: 02776893) as Additional Director with effect from 17th April 2023 at their meeting held on Monday, 17th April, 2023, Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Iqbal Singh has been received by the Company, and consent has been filed by Mr. Iqbal Singh pursuant to Section 152 of the Act. Further he has also submitted the declaration that he is not disqualified to be appointed as a Director in the company in pursuance to Section 164 of Companies Act, 2013 in Form DIR-8.

Additional information seeking in respect of Mr. Iqbal Singh, pursuant Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure–A** to this Notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice

ITEM NO. 4

The Board of Directors of the Company ('the Board') on the recommendation of the Nomination & Remuneration Committee ('the Committee') approved the appointment of Mr. Sunil Bansal (DIN: 06523066) as Additional Director with effect from 9th August 2023 at their meeting held on Wednesday, 9th August, 2023,. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Sunil Bansal has been received by the Company, and consent has been filed by Mr. Sunil

Bansal pursuant to Section 152 of the Act. Further he has also submitted the declaration that he is not disqualified to be appointed as a Director in the company in pursuance to Section 164 of Companies Act, 2013 in Form DIR-8.

Additional information seeking in respect of Mr. Sunil Bansal, pursuant Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure–A** to this Notice.

Except Mr. Tushar Bansal, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5

The Board of Directors of the Company ('the Board') , on the recommendation of the Nomination & Remuneration Committee ('the Committee') approved the appointment of Mr. Tuhsar Bansal (DIN: 08192636) as Additional Director with effect from 9th August 2023 at their meeting held on Wednesday, 9th August, 2023. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Tushar Bansal has been received by the Company, and consent has been filed by Mr. Tushar Bansal pursuant to Section 152 of the Act. Further he has also submitted the declaration that he is not disqualified to be appointed as a Director in the company in pursuance to Section 164 of Companies Act, 2013 in Form DIR-8.

Additional information seeking in respect of Mr. Tushar Bansal, pursuant Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure–A** to this Notice.

Except Mr. Sunil Bansal, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

The Board of Directors of the Company ('the Board') , on the recommendation of the Nomination & Remuneration Committee ('the Committee') approved the appointment of Mr. Rajan Singla (DIN: 09188786) as Additional Director at Independent Capacity with effect from 31st August 2023 at their meeting held on Thursday, 31st August, 2023. Mr. Rajan Singla is not disqualified from being appointed as a Director in terms of Section 164 of the Act and in this regard, the Company has received Form DIR-8 from Mr. Rajan Singla in terms of Companies (Appointment & Qualification of Directors) Rules, 2014. The Company has also received Form DIR -2 from Mr. Rajan Singla with respect to his consent to act as a Director in terms of Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014. A brief profile and other details required as per SEBI Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given below in this notice.

Qualification: Mr. Rajan Singla (DIN:09188786) is graduate in Commerce.

Experience: He possesses more than 7 years' experience in real estate sector.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than

fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective 09.02.2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director. Since Mr. Rajan Singla is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing candidature of Mr. Rajan Singla, for the office of Director in terms of Section 160 of the Companies Act, 2013. Mr. Rajan Singla has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. He does not hold any shares of Ganesh Films India Limited.

Independent Director's Databank and Online Proficiency Test: It is being informed to the members that the name of Mr. Rajan Singla has been registered in Independent Director's Databank and he has also successfully passed the Online Proficiency Test as conducted by the Indian Institute of Corporate Affairs.

Additional information seeking in respect of Mr. Rajan Singla, pursuant Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure–A** to this Notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

ITEM NO. 7

The Board of Directors of the Company ('the Board') , on the recommendation of the Nomination & Remuneration Committee ('the Committee') approved the appointment of Ms. Bhawna Malhan (DIN: 10275579) as Additional Director at Independent Director with effect from 31st August 2023 at their meeting held on Thursday, 31st August, 2023. Ms. Bhawna Malhan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and in this regard, the Company has received Form DIR-8 from Ms. Bhawna Malhan in terms of Companies (Appointment & Qualification of Directors) Rules, 2014. The Company has also received Form DIR -2 from Ms. Bhawna Malhan with respect to her consent to act as a Director in terms of Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014. A brief profile and other details required as per SEBI Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given below in this notice.

Qualification: Ms. Bhawna Malhan (DIN: 10275579) is Graduate in Arts.

Experience: She possesses 3 years' experience in the field of Management and Banking.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, as they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective 09.02.2018 the requirements of deposit of amount shall not apply in case of

appointment of Independent Director. Since Ms. Bhawna Malhan is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing candidature of Ms. Bhawna Malhan, for the office of Director in terms of Section 160 of the Companies Act, 2013. Ms. Bhawna Malhan has also given a declaration to the company that she meets criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. She does not hold any shares of Ganesh Films India Limited.

Independent Director's Databank and Online Proficiency Test: It is being informed to the members that the name of Ms. Bhawna Malhan has been registered in Independent Director's Databank and he has also successfully passed the Online Proficiency Test as conducted by the Indian Institute of Corporate Affair.

Additional information seeking in respect of Ms. Bhawna Malhan, pursuant Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure– A** to this Notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of Notice.

ITEM NO. 8

Keeping in view the Company' existing and future financial requirements to support its business operations, the Company may need the additional funds. For this purpose, the Company may from time to time raise finance from various Banks and/ or Financial Institutions and/ or any other lending institution and/ or Bodies Corporate and/ or Directors of the Company or

such other persons/ individuals, as may be considered fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company' Bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to approve the maximum borrowing limits and provide authorize to Board to borrow an amount up to Rs. 200,00,00,000/- (Rupees Two Hundred Crore).

Pursuant to Section 180(1)(c) of the Companies Act 2013, the Board of Directors cannot borrow more than the aggregate amount of paid up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in the general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company in compliance with Section 77 of Companies Act, 2013.

Further Section 180(1)(a) of the Companies Act 2013, provides for power to sell or otherwise dispose of the whole or substantially whole of the undertaking of the Company subject to approval of members of the Company in the general meeting, up to a limit of Rs. 200,00,00,000/- (Rupees Two Hundred Crores)

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice except to the extent of their shareholding in the Company. The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

ITEM NO. 9

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the surplus funds by making investment in other bodies corporate or granting loans, giving

guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting. In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 200,00,00,000/- (Two Hundred Crore Only), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.9 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 9 of the accompanying notice. The Board recommends the resolution at Item No. 9 to be passed as Special Resolution.

ITEM NO. 10

At present, the Company is finding it hard to survive/repay the existing loans as per the current terms and thus the Board of Director were of considered view to get the terms of the existing Loan Agreement revised to include the terms of conversion of the Loan into Equity Share Capital of the Company. The Board of Directors of the Company ('the Board') at their meeting held on 31st August, 2023, considered and approved the Conversion of existing loans into Equity shares of the Company.

Details of the entities whose loans agreements are considered to be revised in terms of the present resolution are as follows

S. No.	Name of the Entity	Loan Amounts consented to be converted (Amount in Rupees)
1	TUSHAR BANSAL	Rs. 2,00,00,000/-
2	SUNIL BANSAL	Rs. 2,00,00,000/-
3	KARAN SINGH THANDI	Rs. 2,00,00,000/-
4	SAMPAT SINGH AHLUWALI	Rs. 2,00,00,000/-
5	SANJAMBIR SINGH	Rs. 1,00,00,000/-

In terms of the provisions of Section 62(3) of the Companies Act 2013 such term needs to be approved by the members of the Company by way of Special resolution.

Save and except Mr. Sunil Bansal and Mr. Tushar Bansal, Director of the Company and their relatives, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

“ANNEXURE A TO THE NOTICE”

DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI'), INFORMATION IN RESPECT OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE AGM, IS PROVIDED HEREIN BELOW:

Name of Director	Mr. Iqbal Singh	Mr. Sunil Bansal	Mr. Tushar Bansal
Age	49 Years	48 Years	26 Years
Date of Appointment by the Board of Directors	17th April 2023	9th August 2023	9th August 2023
Brief Resume and nature of expertise in functional areas	Mr. Iqbal Singh has completed Bachelor of Technology (B. Tech) and MBA(Finance) and has working experience of around 24 years with HDFC, City Bank and is Currently working with IFM as Managing Director	He has more than 20 years of experience in mining and real estate sector.	He has more than 3 years of experience in the field of mining and real estate.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company Inter-se	NIL	Father of Mr. Tushar Bansal	Son of Mr. Sunil Bansal
Terms and conditions of appointment or re-appointment	On such term & conditions as mutually agreed by the Board	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.
The remuneration last drawn	NIL	NIL	NIL
The number of Meetings of the Board attended during the year	NIL	NIL	NIL
No. of Directorships held in other listed Companies	NIL	NIL	NIL
Memberships / Chairmanships of Committees of other listed Companies	NIL	NIL	NIL
Number of shares held in the Company	3200	NIL	NIL

Name of Director	Mr. Rajan Singla	Ms Bhawna Malhan
Age	38Years	32Years
Date of Appointment by the Board of Directors	31 st August 2023	3 rd August 2023
Brief Resume and nature of expertise in functional areas	Mr. Rajan Singla has completed Graduation (Bachelor of Commerce) and he has working experience of around 7 years in Real Estate Sector	Ms. Bhawna Malhan has completed Graduation (Bachelor of Arts) and she has working experience of around 3 years in the field of Management and Banking
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company inter-se	NIL	NIL
Terms and conditions of appointment or re-appointment	On such terms & conditions as mutually agreed by the Board	On such terms & conditions as mutually agreed by the Board
The remuneration last drawn	NIL	NIL
The number of Meetings of the Board attended during the year	NIL	NIL
No. of Directorships held in other listed Companies	NIL	NIL
Memberships / Chairmanships of Committees of other listed Companies	NIL	NIL
Number of shares held in the Company	NIL	NIL

**By Order of the Board
Ganesh Films India Limited**

**Sd
Gaurav Kumar
Director
DIN: 06717452**

REGISTERED OFFICE:

503, FLOOR-5,PLOT-461D,A WING PARSHVANATH GARDENS,BHAUDAJI RD,KINGS
CIRCLE,MATUNGA
MUMBAI-400019
Phone: +91 9268990911
Email: ganeshfilm.compliance@gmail.com

Date: 31st August, 2023
Place: Zirakpur

ANNEXURE: B TO THE NOTICE”

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The Company will be providing VC/OAVM Services.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to ask questions during the AGM may send their questions from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at ganeshfilm.compliance@gmail.com upto Friday, 22nd September, 2023 (5:00 p.m. IST).

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Tuesday, 26th September, 2023 at 9:00 A.M. and ends on Thursday, 28th September, 2023 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date (Record Date) of i.e. Friday, 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/

Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) **I n t e r m s o f S E B I c i r c u l a r n o . S E B I / H O / C F D / C M D / C I R / P / 2 0 2 0 / 2 4 2 d a t e d D e c e m b e r 9 , 2 0 2 0** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining</p>

Type of shareholders	Login Method
	<p>virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders

holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on o and register themselves in www.evotingindia.com and register themselves in the “Corporates Module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ganeshfilm.compliance@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e- voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E- VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may

experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Friday,22nd September 2023 by 5:00 PM mentioning their name, demat account number/folionumber, email id, mobile number at (company email id- ganeshfilm.compliance@gmail.com).

These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

DIRECTOR'S REPORT

The Members of
Ganesh Films India Limited

Your Directors have pleasure in presenting the 5th Director's Report of your Company together with the Audited Financial Statements along with Auditors' Report for the Financial Year ended 31st March, 2023.

1. FINANCIAL HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS

(a) Financial Highlights and Operational Overview

(Amount in Rupees)

Particulars	Current year (2022-23)	Previous Year (2021-22)
Total Income	7,29,800.90	14,22,164.99
Total Expenses	(2,21,87,693.63)	(96,51,006.92)
Profit/(Loss) Before Exceptional Item	(2,14,57,892.73)	(82,28,841.93)
Exceptional Item	-	(14,71,561)
Profit Before Tax	(2,14,57,892.73)	(67,57,280.93)
Tax Expenses		
Current Tax	Nil	Nil
Deferred Tax	Nil	Nil
Profit/(Loss) after Tax	(2,14,57,892.73)	(67,57,280.93)
Net Profit Transferred to General Reserves	Nil	Nil
Earnings per share (Rs.)		
Basic	(7.13)	(2.25)
Diluted	(7.13)	(2.25)

During the year, your Company recorded Total Income of ₹ 7,29,800.90/- (previous year ₹ 14,22,164.99/-). The Company continues to operate only in one segment i.e, Distribution of South Indian language films including Malayam language and there is no change in the nature of the business of the Company. After all the

financial adjustments, the company has suffered a net loss after tax of ₹ 2,14,57,892.73/-.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements are available on the website of the company i.e, www.ganeshfilms.com. These documents are available for inspection during working hours at the registered office of your Company. Any member interested in obtaining such document may write to the Company Secretary and the same shall be furnished on request.

(b) Capital Structure

The Authorized Share Capital as at 31st March, 2023 stood at ₹ 3,50,00,000/- (Rupees Three Crore Fifty Lacs only) divided into 35,00,000 (Thirty Five Lacs) equity shares of Rs. 10 (Ten) each and the paid up Equity Share Capital as at March 31, 2023 stood at ₹ 3,00,76,840 /- (Rupees Three Crore Seventy Six Thousand Eight Hundred Forty Only) divided into 30,07,684 (Thirty Lacs Seven Thousand Six Hundred Eighty Four) equity shares of Rs. 10 (Ten) each. During the year under review, no changes were reported.

(c) Transfer to Reserves in Terms of Section 134 (3) (J) of the Companies Act, 2013

For the Financial Year ended 31st March, 2023, the Company has not proposed to carry any amount to the General Reserve Account.

(d) Dividend

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2023.

(e) Loans

The Company has not taken unsecured loans from its director(s) in the Financial Year 2022-23.

(f) Material Changes and Commitments

During the year under review, Chartered Finance Management Limited ("Merchant Bankers") have on behalf of Mr. Rajiv Vashisht, Mr. Gaurav Kumar and Annaya Management Consultancy Private Limited ("Acquirers") have made an open offer to acquire the equity shares of the Company. In this regard, acquirers have entered into the share purchase agreement on 27th April, 2022 with the current promoter and members of promoter group viz. Natrajan Ganapathy, Nambirajan G Yadav, Jayalakshmi Nambirajan Yadav and Indira Natrajan Yadav to acquire their shareholding i.e., 60.84% equity shares of the Company.

2. PUBLIC DEPOSITS

During the year under review, your Company did not accept any deposits from the public in terms of the provisions of Chapter V of the Companies Act, 2013.

3. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company and after the closure of financial year the Company is conducting Postal Ballot through E-Voting from 8th August 2023 to 6th September 2023 to alter its Objects Clause of Memorandum of the Company and change its name to Raconteur Global Resources Limited.

4. REGULATORY STATEMENT

In conformity with the provision of regulation 34 of SEBI (LODR), Regulations, 2015, the required disclosures for the year ended March 31, 2023 are annexed hereto.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

CHANGES IN BOARD OF DIRECTORS

- During the Financial Year ended 31st March, 2023, the following changes were made in the Board of Directors of the Company:

The following directors were appointed as an Additional Director on 05th September, 2022 and were regularized in the last Annual General Meeting of the Company held on 30th September, 2022

- Mr. Rajiv Vashist (DIN: 02985977) was appointed as Managing Director,
- Mr. Gaurav Kumar (DIN: 06717452) was appointed as Director,
- Ms. Sahara Sharma (DIN: 07682859) was appointed as Non-Executive Director,
- Mr. Krishna Kumar Kulshrestha (DIN:09719927) as Independent Director
- Mr. Deepak Sinha (DIN: 09726154) as Independent Director

- Mr. Ravikumar Ramaswamy (DIN: 09726928) as Independent Director
- Ms. Jayalakshmi Nambirajan Yadav (DIN:08104125), Ms. Sahana Rajagopal (DIN:08104126), Mr. Bhavesh Nareshbhai Sonesara (DIN:09104502) and Mr. Sunny Kumar Jitendrabhai Narwani (DIN:09107162), directors of the Company have resigned from the post of directorship of the Company w.e.f 05th September, 2022
- Mr. Nambirajan Yadav (DIN:06533729) resigned from the post of Managing Director of the company w.e.f, 19th Janauray, 2023
- After the closure of financial year and as on date of this report, followings were made in the Board of Director of the Company
- Mr. Krishna Kumar Kulshrestha (DIN: 09719927) resigned from the post of Independent Director of the Company w.e.f 1st August 2023.]
- Mr. Deepak Sinha (DIN: 09726154) resigned from the post of Independent Director of the Company w.e.f. 11th August 2023.
- Mr. Sunil Bansal (DIN: 06523066) and Mr. Tushar Bansal (DIN: 08192636) were appointed as Additional and Non-Executive Non-Independent Directors of the Company w.e.f. 9th August 2023. Further, The Board recommends their appointment in the ensuing Annual General Meeting.

- Mr. Iqbal Singh (DIN: 02776893) was appointed as Additional and Non-Executive Non-Independent Director of the Company w.e.f. 17th April, 2023. Further, The Board recommends his appointment in the ensuing Annual General Meeting.

- Mr. Rajan Singla (DIN: 09188786) and Ms. Bhawna Malhan (DIN: 10275579) were appointed as Additional and Non-Executive Independent Directors of the Company w.e.f 31st August, 2023. Further, The Board recommends their appointment in the ensuing Annual General Meeting.

B. CHANGES IN KEY MANAGERIAL PERSONNEL

The following changes were made in the Key Managerial Personnel of the Company during the Financial Year ended 31st March, 2023;

- Ms. Drashti Laxmikant Solanki (Mem.no.:42697), Company Secretary of the Company has tendered her resignation from the post of Company Secretary and Key Managerial Personnel of the Company w.e.f close of working hours of 14th June, 2022.

- Mr. Ankit Agarwal (Mem. No.40650) was appointed as Company Secretary and Compliance Officer of the Company with effect from 11th July, 2022 and subsequently he has resigned from the position of Company Secretary and Compliance Officer of the Company with effect from 30th August, 2022.

- Ms. Harleen Kaur (Mem.No.50513) was appointed as Company Secretary and Compliance Officer and KMP of the Company w.e.f. 14th November, 2022.
- Mr. Rupesh Kamble, Chief Financial Officer of the Company has tendered his resignation from the post of the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. 14th November, 2022 and Mr. Rajesh Singh Sharma was appointed as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f 15th November, 2022.
- Mr. Rajesh Singh Sharma has tendered his resignation from the post of Chief Financial Officer and Key Managerial Personnel of the company w.e.f close of business hours of 1st March, 2023 and Mr. Ravi Sharma was appointed as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f 02nd March, 2023.

C. RETIREMENT BY ROTATION

Pursuant to Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rajiv Vashisht (DIN: 02985977) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

D. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company met one time during the year on 31st March, 2023 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

E. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declarations from each Independent Director of the Company confirming that they met with the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

F. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for independent directors has also been adopted by the Company. All new Independent Directors inducted to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

Framework for Familiarization Programme for the Independent Directors and the details of Familiarization Programme imparted to Independent Directors are made available on the website of the Company at <https://ganeshfilms.com/wp-content/uploads/2023/02/Policy-on-Familiarization-Programmes.pdf>

G. KEY MANAGERIAL PERSONNEL OF THE COMPANY

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this report are Mr. Rajiv Vashisht (DIN: 02985977), Managing Director, , Ms. Harleen Kaur (Mem No.50513) Company Secretary and Mr. Ravi Sharma (PAN: BLDPS4509R), Chief Financial Officer

H. ATTRIBUTES, QUALIFICATIONS AND APPOINTMENT OF DIRECTORS

The Nomination and Remuneration Committee has adopted the attributes and qualifications as provided in Section 149(6) of the Act and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, in respect of Independent Directors. The Committee has also adopted the same attributes and qualifications, to the extent applicable, in respect of Non-Independent Directors.

All the Non-Executive Directors of the Company fulfil the fit and proper criteria for appointment as Directors. Further, all Directors of the Company, Independent Directors, are liable to retire by rotation. One-third of the Directors who are liable to retire by rotation, retire every year and are eligible for re-election.

I. REMUNERATION POLICY

The Board, on the recommendation of the Nomination and Remuneration Committee, approved the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, a copy of which is enclosed as **ANNEXURE-I** to this Report.

J. BOARD EVALUATION

The Board carried out formal annual evaluation of its own performance and that of the individual Directors as also functioning of the Board Committees pursuant to the provisions of Companies Act, 2013, SEBI ((Listing Obligations and Disclosures Requirements) Regulations, 2015) and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017, as required in terms of Section 134 (3) (p) of the Act. The performance evaluation of the Board, its committees and individual Directors was based on criteria approved by the Nomination and Remuneration Committee. The Directors expressed their satisfaction with the overall evaluation process.

In the separate meeting of Independent directors, performance of non-independent directors, the Chairman of the Company and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

6. NUMBER OF BOARD MEETINGS

During the year ended 31st March, 2023, the Board met 9 (Nine) times. The Intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the“Act”). Required quorum was present throughout each meeting as per the requirement of the said Act, the dates of Board Meetings are as follows: 28th April, 2022, 30th May, 2022, 1st July, 2022, 5th September, 2022, 14th November, 2022, 19th January, 2023 2nd March, 2023, 20th March, 2023, 31st March, 2023.

7. BOARD COMMITTEES AND MEETINGS

Presently, the Company has 3 (Three) Board Committees with the following members:

Audit Committee	Mr. Rajan Singla Mr. Ramaswamy Ravikumar Ms. Bhawna Malhan	Chairman Member Member
Nomination and Remuneration Committee	Mr. Ramaswamy Ravikumar Mr. Rajan Singla Ms. Bhawna Malhan	Chairman Member Member
Stakeholders Relationship Committee	Ms. Bhawna Malhan Mr. Ramaswamy Ravikumar Mr. Rajan Singla	Chairman Member Member

THE DETAILS OF THE AUDIT COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS:

During the year ended 31st March, 2023, 4 (Four) meetings of the Committee were held on 28th April, 2022 30th May, 2022, 5th September, 2022 and 14th November, 2022

THE DETAILS OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS:

During the year ended 31st March, 2023, 4 (Four) meetings of the Nomination and Remuneration Committee were held which are as follows: 05th September, 2022, 14th November, 2022, 19th January, 2023 and 2nd March, 2023

THE DETAILS OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING HELD DURING THE YEAR ARE AS FOLLOWS:

During the year ended 31st March, 2023, 4 (Four) meetings of Stakeholder's Relationship Committee were held which are as follows: 18th April, 2022, 13th July, 2022, 11th October, 2022 and 10th January, 2023.

DETAILS OF BOARD MEETINGS HELD DURING THE FY 2022-23

S. No.	Date of Meeting	Type of Meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	28-April-2022	BM	5	5	100
2	30-May-2022	BM	5	5	100
3	1-Jul-2022	BM	5	5	100
4	5-Sep-2022	BM	7	7	100
5	14-Nov-2022	BM	7	7	100
6	19-Jan-2023	BM	6	6	100
7	2-Mar-2023	BM	6	6	100
8	20-Mar-2023	BM	6	6	100
9	31-Mar-2023	BM	6	6	100

**DETAILS OF COMMITTEE MEETINGS HELD DURING THE FY
2022-23**

S. No.	Date of Meeting	Type of Meeting	Total Number of Members entitled to attend Committee meeting	Number of directors Attended	% of attendance
1	28-April-2022	AC	3	3	100
2	30-May-2022	AC	3	3	100
3	5-Sep-2022	AC	3	3	100
4	14-Nov-2022	AC	3	3	100
5	5-Sep-2022	NRC	3	3	100
6	14-Nov-2022	NRC	3	3	100
7	19-Jan-2023	NRC	3	3	100
8	2-Mar-2023	NRC	3	3	100
9	18-April-2022	SRC	3	3	100
10	14-July-2022	SRC	3	3	100
11	12-Oct-2022	SRC	3	3	100
12	11-Jan-2023	SRC	3	3	100

8. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Act, your Board of Directors to the best of their knowledge and ability confirm that: -

- i) in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed with proper explanation relating to material departures, if any;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts on a going concern basis;
- v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively;
- vi) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

9. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As at 31st March, 2023 the Company does not have any subsidiary, associate or joint venture. Hence, Form AOC-1 Is Not Applicable

10. LISTING INFORMATION

The Equity Shares of the Company are presently listed on SME Platform of BSE Limited and listing fee for the financial year 2023-24 has been duly paid.

11. DEMATERIALIZATION OF SHARES

The securities of the Company are admitted with NSDL and CDSL, the ISIN allotted to the Company is INE00WY01013

12. DETAILS OF INVESTOR'S GRIEVANCES/ COMPLAINTS

7 (Seven) Investor complaints were received and resolved during the year. The pending Complaints of the Shareholders/ Investors' registered with SEBI at the end of the current financial year ended on 31st March, 2023 are NIL.

There were no pending requests for share transfer/dematerialization of shares as of 31st March, 2023.

13. REPORT ON CORPORATE GOVERNANCE

In Terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company. However, the Company is in compliance to the extent of applicable sections of Companies Act 2013 with regard to Corporate Governance.

14. CORPORATE SOCIAL RESPONSIBILITY

As the Company's Net Worth, Turnover or Net Profit is below the limit prescribed under Section 135 of the Companies Act, 2013 and hence CSR is not applicable to your Company.

15. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Company provides a gender friendly workplace, during the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

There are no employees drawing remuneration in excess of the limits set out in the said Rules during the financial year. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23:

S. No.	Name	Designation	Ratio
1	Mr. Nambirajan Yadav	Chairman and Managing Director	NA
2	Mrs. Jayalakshmi Nambirajan Yadav	Director	NA
3	Ms. Sahana Rajagopal	Director	NA
4	Mr. Sunnykumar J Narwani	Independent Director	NA
5	Mr. Bhavesh N Sonesara	Independent Director	NA
6	Mr. Rajiv Vashist	Managing Director	NA
7	Mr. Gaurav Kumar	Director	NA
8	Ms. Sahara Sharma	Director	NA
9	Mr. Krishna Kumar Kulshrestha	Independent Director	NA
10	Mr. Deepak Sinha	Independent Director	NA
11	Mr. Ravikumar Ramaswamy	Independent Director	NA

- Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary or Manager in the financial year 2022-23:

S. No.	Name	Designation	% Increase
1	Mr. Nambirajan Yadav	Chairman and Managing Director	NIL
2	Mrs. Jayalakshmi Nambirajan Yadav	Director	NIL
3	Ms. Sahana Rajagopal	Director	NIL
4	Mr. Sunnykumar J Narwani	Independent Director	NIL
5	Mr. Bhavesh N Sonesara	Independent Director	NIL
6	Mr. Rajiv Vashist	Managing Director	NIL
7	Mr. Gaurav Kumar	Director	NIL
8	Ms. Sahara Sharma	Director	NIL
9	Mr. Krishna Kumar Kulshrestha	Independent Director	NIL
10	Mr. Deepak Sinha	Independent Director	NIL
11	Mr. Ravikumar Ramaswamy	Independent Director	NIL
12	Ms Drashti Laxmikant Solanki	Company Secretary	NIL
13	Mr. Rupesh Prakash Kamble	Chief Financial Officer	NIL
14	Mr. Ankit Agarwal	Company Secretary	NIL
15	Ms Harleen Kaur	Company Secretary	NIL
16	Mr. Rajesh Singh Sharma	Chief Financial Officer	NIL
17	Mr Ravi Sharma	Chief Financial Officer	NIL

- Percentage increase in Median remuneration of employees in financial year 2022-23: There was no increase in Median remuneration of employees in financial year 2022-23
- Number of permanent employees on rolls of the Company as on 31st March, 2023: 2 (Two)
- Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof:

Average remuneration increase for Non-Managerial Personnel of the Company during the financial year was NIL.

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

16. MAINTENANCE OF COST RECORDS AS SPECIFIED UNDER SECTION 148 OF THE COMPANIES ACT, 2013

The provisions of maintenance of cost records as specified under sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company and accordingly accounts and records are not maintained as per the provisions of this Section.

17. RISK MANAGEMENT

The Board has approved the Risk Management Policy of the Company. The Company's risk management framework is designed to address risks intrinsic to operations, financials and compliances arising out of the overall strategy of the Company. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its objectives. The responsibility for management of risks vests with the

Managers/ officers responsible for the day-to-day conduct of the affairs of the Company which lead to identification of areas where risk management processes need to be strengthened. Annual update is provided to the Board on the effectiveness of the Company's risk management systems and policies.

18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since, there was no unpaid/unclaimed dividend declared and paid last year, the provision of section 125 of the companies act, 2013 do not apply.

19. CLASS OF SHARES

As on date, the company has only class of share capital i.e. Equity shares of INR 10/- each

20. INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT

The Company has adequate internal financial controls with respect to the financial statements, commensurate with the size and scale of the operations of the Company. During the year such controls were tested and no reportable material weakness in operation has been observed. Internal audit of the Company has been carried out during the year. The Audit Committee reviews the internal audit findings, provides guidance on internal controls and ensures that the internal audit recommendations are implemented.

21. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Particulars of loans, guarantee and investments under Section 186 of the Act have been disclosed in the Financial Statements and forms part of the Notes to the Standalone Financial Statements and Notes to the Standalone Financial Statements provided in this Annual Report.

22. RELATED PARTY TRANSACTIONS

During the year ended 31st March, 2023, the Company has entered into any Related Party Transactions. The details of the same are in Form AOC-2 enclosed and marked herewith as **ANNEXURE-II**

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the website of the Company at <https://ganeshfilms.com/wp-content/uploads/2023/02/Policy-on-Related-Party-Transaction.pdf>

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS / TRIBUNALS

During the year under review, no significant and material orders were passed by any Regulators/ Courts/ Tribunals impacting the going concern status and your Company's operations in future.

24. SUMS DUE TO MICRO, SMALL & MEDIUM ENTERPRISES

The Amount of Rs 8.89 lacs were pending towards Micro, Small and Medium Enterprises as on 31st March, 2023.

25. STATUTORY AUDITORS AND AUDIT REPORT

M/s JMR & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 106912W/W100300) an Auditors firm was appointed as Statutory Auditors of the Company, for a term of five consecutive years, at the Annual General Meeting held on 30th September, 2019. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the peer review Board of the Institute of Chartered Accountants of India (ICAI). The Notes on Financial Statement referred to in the

Auditor's Report are self- explanatory and do not call for any further comments, the Auditors Report contain qualifications, reservations or adverse remarks which are self-explanatory in nature.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith and marked as **ANNEXURE-III** forming a part of the Annual Report.

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

- I. Steps taken on conservation of energy and impact thereof:** Efforts to conserve electricity by operating only necessary lights, fittings and fixtures were made during the financial year 2022-23.

Steps taken by the company for utilizing alternate sources of energy: Nil

Capital investment on energy conservation equipment: Nil

II. TECHNOLOGY ABSORPTION:

Efforts, in brief, made towards technology absorption and benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc: **NIL**

No technology was/were imported during the last 3 years reckoned from the beginning of the financial year.

Expenditure incurred on research and development – **Nil**

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings or outflow during the financial year.

28. HEALTH, SAFETY AND ENVIRONMENT:

Safety and occupational health responsibilities are integral to your company's business process. Safety is a key performance indicator and your company is committed to ensuring zero harm to its employees, to any person in the company premises and to the community. The company is continuously focusing on improved training, new initiatives, your company is also focusing on environment protection policy.

29. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013, the Company has appointed M/s Rakhi Dasgupta & Associates, Practising Company Secretaries (Membership No.28739) as the Secretarial Auditor of the Company for the Financial Year 2022-2023. The Secretarial Audit Report given by Ms Rakhi Dasgupta, Practicing Company Secretary of M/s. Rakhi Dasgupta & Associates is provided under **ANNEXURE-IV** to this Report.

The comments made by the Secretarial Auditor are self explanatory and do not require and further comments. The Secretarial Audit Report contain followings qualification, reservation or adverse remark:

1. The fair value of the property sold is not obtained by the management of the Company.
2. The Company has not maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as of March 31, 2023.

3. Company has submitted various E forms with MCA along with the late filing fees.
4. During the year under review there was change in the management of the Company pursuant to the Acquisition of Equity Shares through Open Offer as prescribed under SEBI (substantial acquisition of shares and Takeovers) Regulations, 2011

30. COMPLIANCE WITH SECRETARIAL STANDARD

The Board of directors states that the company has complied with the provisions of the applicable Secretarial standards issued by the Institute of Company Secretaries of India, as amended from time to time.

31. EXTRACTS OF ANNUAL RETURN

The Annual Return of the Company for the financial year ended 31st March, 2022 is available on the website of the Company which can be accessed at <https://ganeshfilms.com/investor-relations/>

32. ESTABLISHMENT OF VIGIL MECHANISM

The Vigil Mechanism Policy of the Company is formulated in terms of Section 177 (9) of the Companies Act, 2013 read with the provisions of the Listing Agreement with the Stock Exchange(s) and thereby also incorporates Whistle Blower Policy. That as per the said policy protected disclosures can be made by the Whistle Blower to the dedicated e-mail / telephone line/ letter to Chairman of Audit Committee.

The Policy on Vigil Mechanism and Whistle Blower Policy as approved by the Board is available on the website of the Company

at web link: <https://ganeshfilms.com/wp-content/uploads/2023/02/Policy-on-Vigil-Mechanism-Whistle-Blower.pdf>

33. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate 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 of Directors and the designated employees have confirmed compliance with the code.

34. CODE OF CONDUCT

The Board of Directors has approved 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. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/ behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. A declaration signed by the Company's Managing Director for the Compliance of these requirements is furnished in **ANNEXURE-V** forming part of the Annual Report.

35. MANAGING DIRECTOR & CFO CERTIFICATION

The Managing Director and/or CFO of the company are required to give an Annual Certificate on compliance with Financial Reporting and internal controls to the board in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015 and Certificate On Financial Results while placing the Annual financial results before the board in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 of and same is published in this report as **ANNEXURE-VI.**

36. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all level.

37. FRAUD REPORTED UNDER SECTION 143 OF THE COMPANIES ACT, 2013

No frauds were reported under Section 143 of the Companies Act, 2013 during the financial year 2022-23.

38. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

- a) Issue of equity shares and differential rights as to dividend, voting or otherwise.
- b) Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.

- c) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

39. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

No CIRP process is initiated against the company under IBC 2016.

40. ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation for the assistance and corporation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of Board of Directors

For Ganesh Films India Limited

Sd/-

Rajiv Vashisht

Managing Director

DIN:02985977

Sd/-

Gaurav Kumar

Director

DIN: 06717452

Date: 31st August, 2023

Place: Zirakpur

Ganesh Films India Limited

Regd. Off.: 503, Floor-5, Plot-461d,

A Wing Parshvanath Gardens,

Bhauddaji Rd, Kings Circle, Matunga Mumbai City-400019

CIN: L74994MH2018PLC307613

Email ID: ganeshfilm.compliance@gmail.com

GANESH FILMS INDIA LIMITED
Registered Office Address: 503, Floor-5, Plot-461D, A Wing
Parshvanath Gardens, Bhaudaji Road, Kings Circle, Matunga,
Mumbai- 400019.

Nomination and remuneration policy

● **Introduction:**

In pursuance of the company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchange (as amended from time to time) this policy on nomination and remuneration of Directors, KMP and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC") and approved by the Board of Directors of the Company.

● **Definitions:**

- a) "Act" means Companies Act, 2013;
- b) "Board" means Board of Directors of the Company.
- c) "Directors" means Directors of the Company.
- d) "Company" means '**Ganesh Films India Limited**'.

- e) “Independent Director” means a director referred to in Section 149 (6) of the Companies Act, 2013.

- f) “Key Managerial Personnel” or “KMP” means-
 - (i) Chief Executive Officer or the managing director or the manage

 - (ii) Company Secretary

 - (iii) Whole-time directo

 - (iv) Chief Financial Officer

 - (v) such other officer as may be prescribed.

- g) “Nomination and Remuneration Committee” or “NRC” means the committee set-up under section 178 of the Companies Act, 2013 and Para IV of the Clause 49 of the listing agreement entered into by the Company with the stock exchange.

- h) “Senior Management” means The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein

- **Constitution:**

The board of directors of the Company (the Board) shall constitute the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

- **Objective:**

- 1) The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP and senior management personnel.
- 2) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- 3) Formulation of criteria for evaluation of Independent Director and the Board.
- 4) Devising a policy on Board diversity.
- 5) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 6) Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

- **Effective Date of The Policy:**

The following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on July 29, 2017 This policy shall be operational with immediate effect.

- **Applicability:**

- a. Directors (Executive and Non-Executive)
- b. Key Managerial Personnel
- c. Senior Management Personnel

- **Remuneration Policy:**

The Committee will recommend to the Board for their approval for the remuneration/ compensation/commission/ to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel. The Company shall pay remuneration commensurate with comparable industry standards to all the employees/directors covered by the policy. The Company shall ensure that—

- ✓ The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- ✓ Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ✓ Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and

incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

A) Remuneration to Managing/ Whole-time / Executive Director, KMP and Senior Management Personnel:

The Remuneration/ compensation/ commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

B) Remuneration to Non- Executive / Independent Director:

The Non - Executive Independent Director may receive remuneration / compensation / commission as per the conditions mentioned in the Articles of Association of the Company and may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

● **Monitoring and Supervision:**

The NRC shall monitor and supervise compliance by the Company with the terms and conditions of the policy.

● **Review & Amendment:**

- ✓ The NRC or the Board may review the Policy as and when it deems necessary.
 - ✓ The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
 - ✓ This Policy may be amended or substituted by the NRC or by the Board as circumstances warrant.
-

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NOT ANY								

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Mr. Natrajan Ganapathy and Mrs. Indira Natrajan Yadav, Promoter and relative of promoter	Sale of Property	Not Applicable	Sale of Property of Rs. 2,25,00,000/-	Not Applicable	Not Applicable

**For & on behalf of Board of Directors
For Ganesh Films India Limited**

Date: 31st August, 2023
Place: Zirakpur
CIN: L74994MH2018PLC307613
Email Id: ganeshfilm.compliance@gmail.com

Sd/-
Rajiv Vashisht
Managing Director
DIN: 02985977

Sd/-
Gaurav Kumar
Director
DIN: 06717452

MANAGEMENT DISCUSSION AND ANALYSIS

Global Economy:

In late 2022 and early 2023, the world economy experienced a mixed picture as it continued to recover from the disruptions caused by the COVID-19 pandemic. Many countries witnessed a resurgence in economic activity, driven by the widespread vaccination campaigns and the gradual easing of restrictions. However, challenges persisted, including supply chain disruptions, inflationary pressures, and geopolitical tensions. Although inflation declined, as central banks raised interest rates, underlying price pressures are proving sticky, with labour markets tight in a number of economies. Overall, the global economy in 2023 is expected to demonstrate resilience and cautious optimism, fuelled by the collective efforts to navigate the ongoing challenges and foster sustainable growth.

The baseline forecast for global output growth is to stand at 2.8 percent in 2023, before rising to 3.0 percent in 2024. For advanced economies, growth is projected to decline by half in 2023 to 1.3 percent, before rising to 1.4 percent in 2024. For emerging markets and developing economies, economic prospects are on average stronger than for advanced economies, but these prospects vary more widely across regions. On average, growth is expected to be 3.9 percent in 2023 and to rise to 4.2 percent in 2024.

Indian Economy:

Celebrating its 75th year of independence this year, India emerged as the 5th largest economy in the world. The Indian economy demonstrated great resilience in the face of macroeconomic challenges and recovered faster than most other countries. This economic rebound can be attributed towards favourable policy measures, and government and private capital spending, even as private consumption remained sluggish. India was able

to maintain its position as the fastest-growing economy amongst emerging markets and developing economies and developed economies.

India will likely grow at a moderate pace of 6.0%–6.5% in FY 2023–24, as the global economy continues to struggle. Growth in the next year will likely pick up as investments kickstart the virtuous circle of job creation, income, productivity, demand, and exports supported by favourable demographics in the medium term.

Media & Entertainment Industry:

With less than 1% in India's GDP share, India's media and entertainment (M&E) industry is currently at INR 2.1 trillion, growing at 19.9% in 2022. The growth was largely contributed by digital, filmed entertainment, live events and online gaming. Television, despite degrowth, continued to remain the largest segment. The share of traditional media dropped from 63% in 2021 to 58% in 2022, while that of digital media increased from 25% to 27% during the same period. Advertising at INR 1,049 billion continued its growth trajectory, crossing the INR 1 trillion mark for the first time in 2022; digital continued its dominance accounting for 48% of the advertising pie in 2022. Compared to advertising, subscription grew slower at 13% primarily due to degrowth in the television segment. The growth was primarily led by filmed entertainment, albeit from a low base.

in INR Bn	2019	2020	2021	2022	2023E	2025E	CAGR (2022 - 2025E)
Television	787	685	720	709	727	796	3.9%
Digital Media	308	326	439	571	671	862	14.7%
Print	296	190	227	250	262	279	3.7%
Filmed Entertainment	191	72	93	172	194	228	9.8%
Online Gaming	65	79	101	135	167	231	19.5%
Animation and VFX	95	53	83	107	133	190	21.1%
Live Events	83	27	32	73	95	134	22.2%
Out of Home Media	39	16	20	37	41	53	12.8%
Music	15	15	19	22	25	53	14.7%
Radio	31	14	16	21	22	26	7.5%
Total	1,910	1,476	1,750	2,098	2,339	2,832	10.5%

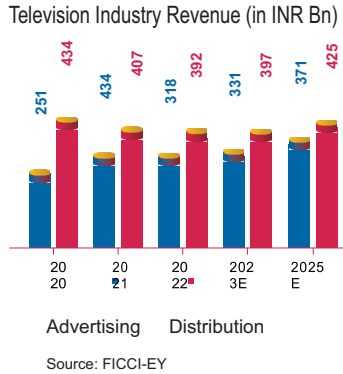
Source: FICCI-EY

The M&E sector is expected to growth at 11% in 2023 to reach INR 2.3 trillion and further at a CAGR of 10% to reach INR 2.8 trillion by 2025. In terms of incremental segmental contribution between 2022 and 2025, digital will be the largest at INR 291 billion, followed by online gaming at INR 96 billion, television at INR 87 billion and animation and VFX at INR 83 billion. The share of traditional media will drop to 50% in 2025 from 58% in 2022, while that of digital media will increase from 27% to 30% during the same period. The advertising industry will grow at a CAGR of 11% to reach INR 1,423 billion in 2025 from INR 1,049 billion in 2022; more than 70% of the incremental revenue will be contributed by the digital segment.

Television Segment:

The television segment witnessed a de-growth in 2022, primarily due to the drop in subscription revenue which has fallen three years in a row. The subscription revenue witnessed a fall of 3.8% in 2022 due to reduction of five million pay TV homes. Even the ad market remained subdued, with a moderate growth of 2%, which was driven by volume growth, while the rates remained constant.

The number of Free TV households increased to 45 million while connected TV sets increased to 15 million during the year. Television households are expected to continue to grow at 5% till 2025, with growth expected to be contributed by connected TVs which could cross 40 million and Free TV which is likely to cross 50 million by 2025. DD Free Dish, which currently hosts 179 channels, will have a significant role to play in the growth of television in the country for the next decade.



Television is still expected to remain one of the largest revenue segments of the Media and entertainment industry in India in the near future. Television revenue is expected to grow at a CAGR of 3.9% to reach INR 796 billion by 2025 driven primarily by increased TV household penetration especially in the Free TV space and continued importance and effectiveness of TV advertising. TV advertising is expected to grow by 5.3% p.a. to reach INR 371 billion in 2025 on the back of fresh sports content, regional channels, and continued growth of free television. Television subscription revenue is expected to grow by 2.7% p.a. till 2025 to reach INR 425 billion.

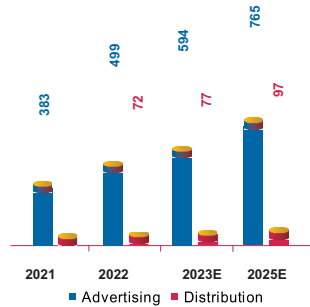
Digital Segment:

Digital media grew by 30.1 percent in 2022 on the back of increased internet penetration (866 million), growth in smartphone base to 538 million and increasing time spent by Indians i.e., 4.9 hours a day, on their phones. The year 2022 witnessed more than 525 million digital video viewers, which is expected to cross 625 million by 2025.

Digital advertising increased by 30.3 percent to reach INR 499 billion in 2022. The digital advertising segment had overtaken television advertising in 2020 and currently accounts for 48% of the overall advertising pie. Digital subscription grew 28.6% to reach INR 72 billion in 2022. The paid video

segment generated revenue of INR 68 billion in 2022 through 99 million paid subscriptions across 45 million households.

Digital Media Industry Revenue (in INR Bn)



Source: FICCEY

The digital media segment is projected to grow at a CAGR of 14.7% till 2025 to reach INR 862 billion on the back of improved digital infrastructure, changing consumer habits and availability of content. Digital advertising revenue is expected to outpace all other media formats to account for 53.7% of the advertising market by 2025. Subscription revenues are expected to grow at 10.6% CAGR till 2025 as paid video subscriptions will reach 114 million across 52 million subscribing households by 2025. Demand for original content will increase from 3,000 hours in 2021 to 4,000 hours by 2025.

Indian Film Industry

The Indian film industry experienced significant growth in 2022 with domestic film releases doubling from 2021 levels. Gross box office revenues exceeded Rs. 100 Billion, marking only the second time in India's history. Additionally, 335 Indian films were released abroad. While broadcast rights remained subdued due to lower ratings of film channels, digital rights rationalized and shed their direct-to-OTT premiums as most larger films reverted to theatrical releases. It is expected that the film

industry segment will continue to grow, reaching Rs. 228 Billion by 2025, driven by higher per capita income and offering segmented offerings for distinct audience sets across markets and price points.

In terms of domestic theatricals, 1,623 movies were released this year across languages, which is 9% higher than 2019 levels. The highest numbers of films were released in Telugu, Kannada, followed by Tamil and Malayalam. Only 194 films were released in Hindi.

The screen count was 9,382, around 2% lower than before the pandemic. However, Srinagar got its first multiplex cinema, as a move to bring entertainment to the youth of Jammu and Kashmir.

Gross box office revenues increased almost three times the revenues of 2021 to Rs.105 Billion, with South Indian films now commanding over 50% of box office revenues. Footfalls increased to 994 Million in 2022 but were still significantly lower than the 1,460 Million footfalls recorded in 2019, which showcases the room for growth in the films industry. The average ticket prices saw an increase from Rs.106 in 2019 to Rs. 119 in 2022.

Opportunities and Threats

Opportunities:

- The Indian media and entertainment industry is expected to grow at a CAGR of over 10% and reach a market size of US\$ 52.68 Billion by 2025. This growth presents an opportunity for the Company to expand its presence and generate more revenue.
- The Indian regional content market is experiencing growth, with an increasing number of consumers seeking content in their native languages. This presents an opportunity for Company to distribute more regional content and cater to the growing demand.

Threats:

- Rapidly evolving technology and changing consumer preferences can make it difficult to attract and retain customers.
- The rise of alternative entertainment channels, such as online streaming platforms, can increase competition as consumers have more choices to satisfy their entertainment needs.
- The increasing prevalence of piracy and illegal distribution of copyrighted material remains a major challenge as it undermines the value of the original content and hampers revenue streams

**Form No. MR-3
Secretarial Audit Report
For The Financial Year Ended March 31, 2023**

[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,
Ganesh Films India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ganesh Films India Limited

(hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2023, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2023 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (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, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued and listed any debt securities during the financial year under review)**
- 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; **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable **(Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review).**

(vi) Other laws applicable specifically to the Company namely:-

Under the Major Group and Head

1. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
2. Acts as prescribed under Direct Tax and Indirect Tax
3. Acts as prescribed under Shops and Establishment Act of various local authorities.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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. The Company has three Non-Executive Directors in compliance with provisions of Section 149 (4) of the Companies Act, 2013.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

As per the minutes, the decisions at the Board Meetings were taken unanimously. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the Audit Period the Company has following specific events and observations.

1. *The fair value of the property sold is not obtained by the management of the Company.*

2. *The Company has not maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as of March 31, 2023.*
3. *Company has submitted various E forms with MCA along with the late filing fees.*
4. During the year under review there was change in the management of the Company pursuant to the Acquisition of Equity Shares through Open Offer as prescribed under SEBI (substantial acquisition of shares and Takeovers) Regulations, 2011

**For, Rakh Dasgupta & Associates
Company Secretaries**

**Place: Kolkata
Date: 06/07/2023**

**Sd/-
CS Rakhi Dasguta
M. No. 28739
CP. No. 20354
Peer Review No. 1342/2021
UDIN: A028739E000562129**

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

To,
The Members
Ganesh Films India Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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. Our examination was limited to the verification of procedure 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.

**For, Rakh Dasgupta & Associates
Company Secretaries**

**Place: Kolkata
Date: 06/07/2023**

**Sd/-
CS Rakhi Dasguta
M. No. 28739
CP. No. 20354
Peer Review No. 1342/2021
UDIN: A028739E000562129**

**DECLARATION ON COMPLIANCE OF THE COMPANY'S
CODE OF CONDUCT**

To

The Board of Directors

Ganesh Films India Limited

503, 5th Floor, Plot 461D, A Wing, Parshvanath Gardens,

Bhaudaji Road, Kings Circle, Matunga

Mumbai, Maharashtra, 400019

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel 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 on 31st March, 2023.

For Ganesh Films India Limited

Sd/-

Rajiv Vashisht

Managing Director

DIN: 02985977

CEO/CFO CERTIFICATE

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

29th May, 2023

To

The Board of Directors

Ganesh Films India Limited

503, 5th Floor, Plot 461D, A Wing, Parshvanath Gardens,

Bhaudaji Road, Kings Circle, Matunga

Mumbai, Maharashtra, 400019

I, the Undersigned, in my respective capacity as Chief Financial Officer (CFO) of the company to the best of my knowledge and belief certify that:

The Financial Results for the Quarter and Year ended 31st March, 2023 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You

For and on behalf of the Board of Directors

Ganesh Films India Limited

Sd/-

RAVISHARMA

CHIEF FINANCIAL OFFICER

PAN: BLDPS4509R

PLACE: MUMBAI

Independent Auditor's Report

To the Members of Ganesh Films India Limited

Qualified Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **GANESH FILMS INDIA LIMITED**(“the Company”), which comprises of the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives a true and fair view in conformity *except for the effects of matter described in the Basis for Qualified Opinion paragraph below*, with the aforesaid AS and other accounting principles generally accepted in India prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, the profit and its cash flows for the year ended on that date.

Basis for Qualified 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion except for the following qualified opinion as mentioned below:

1. *The balances of trade receivables, trade payables, loans and advances given and taken are subject to confirmations, reconciliation and consequential adjustments if any.*
2. *The fair value of the property sold is not obtained by the management of the Company.*

In view of above, we are unable to comment upon the resultant impact of the above on the profit for the year, reserve and surplus, investment, loans and advances, trade receivables, trade payables, current and non-current assets and liabilities, as at balance sheet date.

The Company's Going Concern assumption, based on the assurance from new Management is not affected as the new Promoters has taken over the management of the Company and looking for expansion of the operations through various new lines of business.

Emphasis of Matter:

During the F.Y. 2022–2023, the company had no operations since Covid 2019 and new promoters had taken over the management in last quarter of the current financial year, who wanted to change the company's name and expand the business through a variety of business lines. Promoters expect their business to continue, view it as a going concern, and will abide by all compliances in the near future.

Our opinion is not modified in respect of above matter.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	<p>Sale of Property</p> <p>The Company sold the Office property at less than the Book value of the Asset, resulting in short Term Capital loss Rs.169.32 lacs for the Company</p>	<p>In view of the significance of the matter we applied following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. Substantive audit procedures on disposal 2. Test of controls on Sale of fixed assets to booking of assets on fixed asset register. 3. Substantive Analytical audit procedure on depreciation before the sale of Property. 4. Checking of all documents and related agreements for Sale of Property which is sold at loss. 5. Sale value of property is more than the Stamp Duty Value 6. The fair value of the property is not obtained and accordingly we have given qualification for the same.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events conditions that may cast significant doubt on the Company' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor' 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' report. However, future events or conditions may cause the Company to cease to continue as going concern.
- ❑ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor' 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 Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the specified relevant accounting standard, read with Rule 7 of the Companies (Accounts) Rules, 2014 except mentioned in of emphasis of matters.
- e. On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors, is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company' internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor' 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 Company has not paid any emuneration to its directors during the year.

With respect to the other matters included in the Auditor' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to our best of us:

Information and according to the explanations given to us:

- i. The Company does not have any pending litigations that would affect its financial position.
- ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts, 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 investing 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. Since, the Company has not paid or proposed dividend for the year, section 123 of the Act is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

2. As required by Companies (Auditor' report) Order 2020 (hereinafter referred to as 'he Order' issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on he matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

For JMR & Associates LLP

Chartered Accountants

Firm Registration No. 106912W / W100300.

Sd/-

CA. Nikesh Jain

Partner

Membership No. 114003

UDIN: 23114003BGSCIQ4153

Place: Mumbai

Date: 29 May 2023

“Annexure A”

To the Independent Auditors' Report on the financial statements of GANESH FILMS INDIA LIMITED) for the year ended 31st March, 2023

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **GANESH FILMS INDIA LIMITED** of even date)

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 **GANESH FILMS INDIA LIMITED** (“the Company”) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 Act.

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 Act, 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 evidence we have obtained is 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.

Basis of Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the Company's internal financial controls over financial reporting as at 31 March 2023. Control deficiencies were noted in

- i. the balances of trade receivables, trade payables, loans and advances given and taken are subject to confirmations, reconciliation and consequential adjustments if any and*
- ii. the Company has not obtained Fair Value report of the property sold.*

These control deficiencies could potentially result into inappropriate measurement and presentation related to the impairment allowance relating to balances of trade receivables, trade payables, loans and advances given and taken, loss on sale of property sold due to non-verification of fair value of the property sold.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, because of the possible effects of the material

weaknesses described in Basis for Qualified Opinion paragraph above on the achievement of the objectives of the control criteria, the Company has not maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as of 31 March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company as at and for the year ended 31 March, 2023, and these material weaknesses affect our opinion on the said financial statements of the Company.

For JMR & Associates LLP

Chartered Accountants
Firm Registration No. 106912W / W100300.

Sd/-

CA. Nikesh Jain
Partner

Membership No. 114003
UDIN: 23114003BGSCIQ4153
Place: Mumbai
Date: 29 May 2023

ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date.)

- i. In respect of its 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 regular programmed of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner on yearly basis. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to information & explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties were held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) According to information and explanations given to us, no proceedings have been initiated during the year or are

pending against the Company as at March 31, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

f) *The Company has disposed of Office building at a value Lower than the bookvalue resulting in Short Term Capital loss. The fair value of the said property is not obtained.*

ii. a) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. In respect of the Company's investments, loan, guarantee or security:

According to the information and explanation given to us, the Company has not granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act and accordingly, the provisions of Clause (iii) (a) to (c) of Para 3 of the Order are not applicable to the Company.

iv. According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, or provided any guarantee or security to the parties covered under Section 185 of the Act during the year. With respect to investments, provisions of Section 186 of the Act have been complied with.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Companies

Act, 2013 and the rules framed there under. Accordingly, Clause (v) of paragraph 3 of the Order is not applicable to the Company.

- vi.** In our opinion and according to information and explanation given to us, maintenance of cost records under section (1) of Section 148 of the Companies Act, 2013 is not applicable of the Company, as required under Rule 3 of the Companies (Cost Records and Audit) Amendment Rules, 2014.
- vii.** In respect of statutory dues:

 - a) According to the information and the explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, service tax, GST, cess and other statutory dues applicable to it, with the appropriate authorities. There were no arrears in this respect as at 31 March 2023 for a period of more than six months from the date they became payable;
 - b) According to information and explanations given to us, there is no dues on account of income tax, service tax, GST and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company do not

have any borrowings from financial institutions, government or dues to debenture holders.

- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c) Based on our audit procedures and on the basis of information and explanations given to us, working term loans raised by the Company during the year and outstanding working term loans at the beginning of the year have been applied by the Company during the year for the purposes for which they were raised and same has been paid during the year.
 - d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- 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) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we report that no fraud by the Company or 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 up to the date of this report.
- c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.** (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv.** (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till

date, in determining the nature, timing and extent of our audit procedures.

- xvi.** 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.
- xvii.** In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - a) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xviii.** The Company has incurred cash losses of Rs. 29.98 Lakhs during the financial year covered by our audit and cash loss of Rs. 68.31 Lakhs was incurred in the immediately preceding financial year.
- xix.** There has been no resignation of the statutory auditors of the Company during the year.
- xx.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall

due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xxi.** The Company is not required to spent amounts towards Corporate Social Responsibility as it does not fulfill the condition given under section 135 of Companies Act, 2013. Accordingly, reporting on clauses 3(xx) (a) and 3(xx)(b) of the Order is not applicable to the Company

For JMR & Associates LLP

Chartered Accountants

Firm Reg. No.: 106912W/W100300

CA Nikesh Jain

Partner

Membership No.: 114003

UDIN:23114003BGSCIQ4153

Place: Mumbai

Date:29 May 2023.

GANESH FILMS INDIA LIMITED
BALANCE SHEET AS AT 31 MARCH 2023



Rs. in lakhs

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	300.77	300.77
(b) Reserves and surplus	3	678.72	893.30
		979.49	1,194.07
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Long-term provisions		-	-
		-	-
3 Current liabilities			
(a) Short-term borrowings	4	200.71	325.80
(b) Trade payables	5	21.40	19.88
(c) Other current liabilities	6	100.16	7.28
(d) Short-term provisions	7	-	0.18
		322.27	353.13
TOTAL		1,301.76	1,547.20
II. ASSETS			
Non-current assets			
1 (a) Property, plant and equipment	8		
(i) Tangible assets		1.50	410.85
(ii) Intangible assets		0.22	0.71
(b) Non-current investments		-	-
(c) Deferred Tax Asset		-	-
(d) Other non-current assets		-	-
		1.72	411.57

**GANESH FILMS INDIA LIMITED
BALANCE SHEET AS AT 31 MARCH 2023**



Rs. in lakhs

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
2 Current assets			
(a) Current investments		-	-
(b) Inventories (Unamortized distribution rights)		-	-
(c) Trade receivables	9	48.57	235.76
(d) Cash and cash equivalents	10	0.44	0.02
(e) Short-term loans and advances	11	1,235.57	888.07
(f) Other current assets	12	15.46	11.78
		1,300.04	1,135.63
TOTAL		1,301.76	1,547.20
Summary of significant accounting policies	1		
Notes to the financial statements	2-43		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M.No.114003

Place : Mumbai
Date : 29 May 2023

For and on behalf of the Board of the Directors

Sd/-
Gaurav Kumar
Director
DIN: 06717452
Place : Punjab
Date : 29 May 2023

Sd/-
Ravi Sharma
CFO
PAN - BLDPS4509R
Place : Punjab
Date : 29 May 2023

Sd/-
Rajiv Vashist
Managing Director
DIN: 02985977
Place : Punjab
Date : 29 May 2023

Sd/-
Harleen Kaur
Company Secretary &
Compliance Officer
Member no. A50513
Place : Punjab
Date : 29 May 2023

GANESH FILMS INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED 31 MARCH 2023



GANESH FILMS INDIA LIMITED

Rs. in lakhs

Particulars	Note No	As at 31 March 2023	As at 31 March 2022
I. Revenue from operations			
Sale of distribution of movie	13	-	4.39
II. Other income	14	7.29	9.83
III. Total Revenue (I+ II)		7.29	14.22
IV. Expenses			
Purchase of film distribution rights	15	-	2.77
Changes in inventories of Stock-in-Trade	16	-	12.84
Employee benefits expenses	17	10.35	12.80
Finance costs	18	17.14	30.21
Depreciation and amortization	8	15.55	15.83
Other expenses	19	178.83	22.06
Total Expenses		221.87	96.51
V. Profit/(Loss) Before Exceptional Item & Tax		(214.58)	(82.29)
VI. Exceptional Item			
Prior Period Adjustment - Reversal of bank interest		-	(14.72)
VII. Profit/(Loss) before tax (PBT) (V-VI)		(214.58)	(67.57)
VIII. Tax expense			
Current tax		-	-
Deferred tax charge / (credit)		-	-
MAT credit charged/(credit)		-	-
IX. Profit/(Loss) After Tax (PAT) (VII-VIII)		(214.58)	(67.57)



GANESH FILMS INDIA LIMITED

**GANESH FILMS INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED 31 MARCH 2023**

Rs. in lakhs

Particulars		Note No	As at 31 March 2023	As at 31 March 2022
X.	Earnings per equity share (EPS)	20		
	Basic		(7.13)	(2.25)
	Diluted		(7.13)	(2.25)
	[Nominal value of Share Rs.10]			
Summary of significant accounting policies		1		
Notes to the financial statements		2-43		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M.No.114003

Place : Mumbai
Date : 29 May 2023

For and on behalf of the Board of the Directors

Sd/-
Gaurav Kumar
Director
DIN: 06717452
Place : Punjab
Date : 29 May 2023

Sd/-
Ravi Sharma
CFO
PAN - BLDPS4509R
Place : Punjab
Date : 29 May 2023

Sd/-
Rajiv Vashist
Managing Director
DIN: 02985977
Place : Punjab
Date : 29 May 2023

Sd/-
Harleen Kaur
Company Secretary &
Compliance Officer
Member no. A50513
Place : Punjab
Date : 29 May 2023

GANESH FILMS INDIA LIMITED

"503, 5TH FLOOR, PLOT 461D, A WING PARSHVANATH GARDENS,
BHAUDAJI RD, KING CIRCLE, MATUNGA, MUMBAI, MAHARASHTRA 400019"
CIN: U74994MH2018PLC307613



GANESH FILMS INDIA LIMITED

Statement of Cash Flow for the year ended 31 March 2023

Rs. in lakhs

Particulars	(Rs. In Lakhs)	
	Current Year	Previous Year
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net profit before tax	(214.58)	(67.57)
Adjustments for		
Depreciation and amortization	15.55	15.83
Loss on Sale of asset	169.32	
Finance cost	17.14	30.21
Operating profit before working capital changes	(12.57)	(21.53)
Adjustments for working capital changes		
(Increase)/Decrease in inventories	-	12.84
(Increase)/Decrease in trade receivables and other receivable	(160.31)	66.90
(Increase)/Decrease in Other current asset	(3.68)	6.79
Increase/(Decrease) in trade payables and other payables	1.51	(58.76)
Increase/(Decrease) in other current liabilities	92.70	(4.12)
Cash generated from operations	(82.35)	
Income tax paid	2.25	(0.07)
Net Cash from Operating Activities	(80.10)	2.06
B. Cash Flow from Investing Activities		
Sale of office Building (Net)	222.75	-
Payment for Purchase of property, plant and equipment	-	(0.57)
Net Cash used in Investing Activities	222.75	(0.57)
C. Cash Flow from Financing Activities		
Short term loan taken from related party (net)	(13.68)	1.06
Short term loan taken from bank (net)	(312.12)	27.28
Short term loan taken from others	200.71	-
Finance cost	(17.14)	(30.21)
Net Cash from/(used in) Financing Activities	(142.24)	(1.86)

GANESH FILMS INDIA LIMITED

"503, 5TH FLOOR, PLOT 461D, A WING PARSHVANATH GARDENS,
BHAUDAJI RD, KING CIRCLE, MATUNGA, MUMBAI, MAHARASHTRA 400019"
CIN: U74994MH2018PLC307613



GANESH FILMS INDIA LIMITED

Statement of Cash Flow for the year ended 31 March 2023

Rs. in lakhs

Particulars	(Rs. In Lakhs)	
	Current Year	Previous Year
	(Audited)	(Audited)
Net Change in Cash and Cash Equivalents	0.41	(0.39)
Add: Cash and cash equivalents at the beginning of the period	0.02	0.41
Cash and cash equivalents at the end of the year	0.44	0.02

The accompanying notes form an integral part of the AS financial statements.

Notes:

- 1) The above Cash Flow Statement has been prepared under 'Indirect Method' as set out in Accounting Standard 3 (AS - 3) "Statement of Cash Flow".
- 2) Corresponding figures of previous year have been regrouped wherever necessary.
- 3) Figures in Brackets indicate Cash Outflow.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M.No.114003

Place : Mumbai
Date : 29 May 2023

For and on behalf of the Board of the Directors

Sd/-
Gaurav Kumar
Director
DIN: 06717452
Place : Punjab
Date : 29 May 2023

Sd/-
Ravi Sharma
CFO
PAN - BLDPS4509R
Place : Punjab
Date : 29 May 2023

Sd/-
Rajiv Vashist
Managing Director
DIN: 02985977
Place : Punjab
Date : 29 May 2023

Sd/-
Harleen Kaur
Company Secretary &
Compliance Officer
Member no. A50513
Place : Punjab
Date : 29 May 2023

GANESH FILMS INDIA LIMITED

**NOTES FORMING PART OF FINANCIAL STATEMENTS
AS AT 31 MARCH 2023**

1.1 Company overview

Ganesh Films India Limited (“the Company”) has objective of bridging the gap between South Indian film Industry and south Indian movie fans in Northern and Western regions of India. The Company is a public limited Company incorporated and domiciled in India and has its registered office located at 503, 5Th Floor, Plot 461D, A Wing Parshvanath Gardens, Bhaudaji Rd, King Circle, Matunga, Mumbai, Maharashtra 400019.

1.2 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects the relevant provisions of the Companies Act, 2013 (“the Act”), Accounting Standards notified by the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.3 Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is also the company’s functional currency.

1.4 Current / Non-current classification

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria:

- (I) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is expected to be realised within twelve months after the reporting date; or
- (iv) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- (I) it is expected to be settled in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within twelve months after the reporting date; or

- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

1.5 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses, as well as disclosure of contingent liabilities on the date of the financial statements. Key estimates made by the Company in preparing these financial statements include useful lives of assets as well as utilization of economic benefits from these assets, accrual of expenses, recoverability of trade receivables, minimum alternate tax credits and deferred tax assets as well as assumptions for valuation of employee benefits and stock options. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results may differ from those estimates. Any revision to accounting estimates is recognised prospectively, in the period in which revisions are made.

1.6 Statement of significant accounting policies

1.6.1 Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any

trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Profit and Loss Statement for the period during which such expenses are incurred. Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Profit and Loss Statement when the asset is derecognized.

1.6.2 Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives prescribed under the Schedule II to the Act for each class of assets. Where life of a component of an asset is significantly different from the underlying primary asset, then such different useful life is adopted for depreciating the said component. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Tangible Fixed Assets	Useful Life
Office Building	30 Years
Furniture and Fixtures	8 Years
Office equipment	5 Years
Computer equipment	3 Years

Assets costing Rs. 5,000 and below are fully depreciated in the year of acquisition. The Company has kept the residual value @ 5% of original cost for all assets.

1.6.3 Intangible fixed assets

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

Intangible assets namely software and website is amortized at the rate of 20 % on a straight line basis over the estimated useful economic life.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Profit and Loss Statement when the asset is derecognized.

1.6.4 Content advances

Advances are paid to producers/owners of films and artists, in terms of the agreements entered into with them, for acquisition of associated rights. All advances are reviewed by the management periodically, considering facts of each case, to determine recoverability. These advances are transferred to film rights at the point of exploitation.

1.6.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regardless of when the payment is being made. Revenue excludes goods and service tax which are collected by the Company on behalf of the Government and deposited to the credit of respective Governments.

Effective April 06, 2018, the Company has adopted AS 9 (Revenue Recognition) which establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Completed service contract method is a method of accounting which recognises revenue in the statement of profit and loss only when the rendering of services under a contract is completed or substantially completed.

Basis for recognizing the revenue:

- a) Revenue from sale of distribution rights: Revenue is recognised on an accrual basis in accordance with the terms of the relevant agreements i.e. at the end of each week
- b) Commission income from sale of distribution right: Revenue is recognised as per terms of relevant agreements and contract entered thereto i.e. at end of run time for movie hired whether on outright basis or not.

1.6.6 Provisions and contingencies

Provisions are recognised when there is present obligation as a result of a past event and it is more likely than not that an outflow of resources will be required to settle the obligation. Provisions are measured at the management's best estimate of the outflow required to settle the obligations at the Balance Sheet date. The Company does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow is remote. Contingent liabilities are disclosed when: there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control

of the Company; or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

1.6.7 Taxes on income

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

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which

deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized any such write-Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Profit and Loss Statement and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the sufficient period.

1.6.8 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

1.6.9 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value. Cash credits are shown within borrowings in current liabilities on the Balance sheet.

1.6.10 Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of Company are segregated.

1.6.11 Measurement of EBITDA

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(loss) and does not include depreciation and amortization expense, finance cost and tax expense.

GANESH FILMS INDIA LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
AS AT 31 MARCH 2023

2 SHARE CAPITAL

Rs. in lakhs

PARTICULARS	Rs. in lakhs	
	As at 31 March 2023	As at 31 March 2022
Authorized		
35,00,000 (previous year 35,00,000) Equity shares of Rs.10 each	350.00	350.00
	350.00	350.00
Issued, Subscribed, Called-up and Paid-up		
30,07,684 (previous year 30,07,684) Equity shares of Rs.10 each fully paid	300.77	300.77
Total	300.77	300.77

2(a) RECONCILIATION OF SHARES

PARTICULARS	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Rs. in lakhs	No. of Shares	Rs. in lakhs
Equity Share				
Shares outstanding at the beginning of the year	3,007,684	300.77	3,007,684	300.77
Add: Shares issued during the year	-	-		
Shares outstanding at the end of the year	3,007,684	301	3,007,684	300.77

**2(b) TERMS/ RIGHTS ATTACHED TO
EQUITY SHARES**

The Company has only one class of equity shares having a face value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share.

In the event of winding up of the Company, the equity shareholders shall be entitled to be repaid remaining assets of the Company in the ratio of the amount of capital paid up on such equity shares.

2(c) Details of shares held by promoters in the Company :

Name of Shareholder	No of shares	% of total shares	% Change during the year
Promoter			
Gaurav Kumar	631,613	21.00%	100.00%
Rajiv Vashisht	656,736	21.84%	100.00%
Annaya Management Consulaty Private Limited	541,383	18.00%	100.00%

There is 100 percentage change in the shareholding of promoters during the financial year ended 31 March 2023.

2(d) SHAREHOLDER HOLDING MORE THAN 5 %

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Gaurav Kumar	631,613	21.00%	-	-
Rajiv Vashisht	656,736	21.84%	-	-
Annaya Management Consultancy Private Limited	541,383	18.00%	-	-
Nambirajan G. Yadav	-	-	1,142,080	37.97%
Natrajan Ganapathy	-	-	562,530	18.70%

2(e) Details of Holding/Subsidiary company,if any -Nil

2(f) Details of Shares issued for consideration other than in cash in Last 5 Years - Nil

3 RESERVES & SURPLUS

Rs. in lakhs

PARTICULARS	As at 31 March	As at
	2023	31 March, 2022
Security Premium Account		
Balance as per last financial statements	1,098.50	1,098.50
Add: Addition during the year	-	-
Closing balance	1,098.50	1,098.50
Profit & Loss Account Balance		
Balance as per last financial statements	(205.20)	(137.63)
Add: Net profit/(loss) for the year	(214.58)	(67.57)
Closing balance	(419.78)	(205.20)
Total	678.72	893.30

4 SHORT TERM BORROWINGS

Rs. in lakhs

PARTICULARS	As at 31 March	As at
	2023	31 March 2022
Secured loan		
Loan from bank	-	312.12
UnSecured loan		
Loan from director	-	13.68
Others	200.71	
Total	200.71	325.80
Terms of Securities and repayment Schedule		

The Company has taken Loan @ 9% p.a. payable (Principal + Interest) at the end of 15 Months .

"- Loan from bank is secured against the EM charge on residential flat no. A 503, Parshwanath Gardens CHS, Bhaudaji Road, Matunga East, Mumbai - 400019 and hypothecated against entire current assets (both present and future) and personal guarantee of the directors. The bank overdraft is repayable on demand and carried an interest rate which is 10% to 12.60% and the same has been paid in Current Year.

- Loan from director is a unsecured, interest free and repayable on demand and has been paid in Current year."

5 TRADE PAYABLES

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
(a) Due to micro, small and medium Enterprises	8.89	7.41
(b) Due to Others	12.51	12.46
	21.40	19.88

MSME Disclosure

Disclosures required under Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006

(i) The amount due to Micro and Small Enterprises as defined in the “The Micro, Small and Medium Enterprises Development Act, 2006” has been determined to the extent such parties have been identified on the basis of information collected by the Management.

Micro, Small and Medium Enterprises Development Act, 2006:

(ii) The Disclosure relating Micro and Small Enterprises is as under:

Particulars	As at 31st March 2023 (Rs.)	As at 31st March 2022 (Rs.)
(i) The principal amount remaining unpaid to any supplier at the end of each accounting year.	8.37	7.41
(ii) Interest on above	0.52	0.49
(iii) The amount of interest paid along with the principal payment made to the supplier beyond the appointed date during the year	-	-
(iv) Amount of interest due and payable on delayed payments	-	-
(v) Amount of further interest remaining due and payable for the earlier years	-	-
(vi) Amount of Interest payable on last years interest outstanding	-	-
(vii) Total outstanding dues of Micro and Small Enterprises	-	-
- Principal	-	-
- Interest	-	-

Trade Payables ageing schedule as at 31 March 2023

Rs. in lakhs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2.30	4.15	1.92	-	8.37
(ii) Others	0.05	5.03	7.43	-	12.51
(iii) Disputed dues – MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	
Total Trade Payables	2.35	9.18	9.35	-	20.89

Trade Payables ageing schedule as at 31 March 2022

Rs. in lakhs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	5.49	1.92	-	-	7.41
(ii) Others	5.03	7.43	-	-	12.46
(iii) Disputed dues – MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	
Total Trade Payables	10.52	9.35	-	-	19.88

6 OTHER CURRENT LIABILITIES

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Other Payables:		
Creditors for expenses	3.95	3.02
Statutory dues payable	0.16	0.25
Payables to employees	-	0.99
Advance from customers	93.82	1.21
Expenses payable	2.23	1.81
Total	100.16	7.28

7 SHORT TERM PROVISIONS

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Provision for tax (Net of taxes paid Rs.Nil (previous year - Rs. 4.56 lakhs))	-	0.18
Total	-	0.18

8. Property, plant and equipments

(Amount in Lakhs)

Name of the assets	Tangible Assets				Total of tangible assets	Intangible assets Software & Website	Total assets
	Furniture and fixtures	Office Equipment	Office Building	Computers			
Gross carrying value as at 31st March 2021	0.48	1.91	462.06	3.53	467.98	2.59	470.57
Additions during the year	-	0.57	-	-	0.57	-	0.57
Disposal during the year	-	-	-	-	-	-	-
Gross carrying value as at 31st March 2022	0.48	2.48	462.06	3.53	468.55	2.59	471.15
Additions during the year	-	-	-	-	-	-	-
Disposal during the year	-	-	462.06	-	462.06	-	462.06
Gross carrying value as at 31st March 2023	0.48	2.48	-	3.53	6.49	2.59	9.09
Depreciation/Amortization							
Accumulated As at 31st March 2021	0.09	1.30	39.91	1.05	42.35	1.39	43.74
Charge for the year	0.06	0.44	13.91	0.92	15.33	0.49	15.83
On Disposals	-	-	-	-	-	-	-
Accumulated As at 31st March 2022	0.15	1.73	53.83	1.97	57.69	1.88	59.57
Charge for the year	0.05	0.44	13.91	0.64	-	0.49	15.55
On Disposals	-	-	67.74	-	-	-	67.74
Accumulated As at 31st March 2023	0.20	2.18	-	2.61	5.00	2.37	7.38
At 31st March 2022	0.33	0.75	408.23	1.55	410.86	0.71	411.57
At 31st March 2023	0.28	0.31	-	0.91	1.50	0.22	1.71

9 TRADE RECEIVABLES

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
(Unsecured and Considered Good)		
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies		
- More than six months	-	-
- Others	-	185.67
(A)	-	185.67
b. From Others		
- More than six months	-	-
- Others	48.57	50.09
(B)	48.57	50.09
Total (A+B)	48.57	235.76

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables ageing schedule as at March 31, 2023

Rs. in lakhs

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed trade receivables- considered good	-	-	48.57	-	-	48.57
Total Trade Receivables						48.57

Trade receivables ageing schedule as at March 31, 2022

Rs. in lakhs

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed trade receivables- considered good	14.99	35.07	185.70	-	-	235.75
Total Trade Receivables						235.75

10 CASH AND CASH EQUIVALENTS

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Cash on hand	-	-
Balances with banks		
- In current account	0.44	-
- In fixed deposit *	-	0.02
Total	0.44	0.02

* deposited for less than 12 months

11 SHORT TERM LOANS AND ADVANCES (unsecured, considered good)

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Advance to suppliers	45.02	44.51
Advance for film distribution & satellite rights	746.73	843.56
Intercompany Advances given - Others *	443.82	-
Total	1,235.57	888.07

* The Company has given intercompany advances. The rate of interest is 10% p.a which is receivable after 15 months along with interest.

12 OTHER CURRENT ASSETS

Rs. in lakhs

PARTICULARS	Rs. in lakhs	
	As at 31 March 2023	As at 31 March 2022
Prepaid expenses	-	0.05
Balance with Government Authorities	15.46	11.73
Total	15.46	11.78

13 SALES

Rs. in lakhs

PARTICULARS	Rs. in lakhs	
	As at 31 March 2023	As at 31 March 2022
Sales from film distribution rights	-	1.64
Commission received from distribution of movie rights	-	0.28
Recovery of digital and publicity expenses	-	2.47
Total	-	4.39

14 OTHER INCOME

PARTICULARS	Rs. in lakhs	
	As at 31 March 2023	As at 31 March 2022
Sundry balances written back (net)	0.09	9.83
Interest Income for ICD	7.02	-
Excess provision written back	0.18	-
Total	7.29	9.83

15 PURCHASE OF STOCK IN TRADE

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Purchase of film distribution rights	-	1.64
Digital and publicity expenses	-	1.13
Total	-	2.77

16 CHANGE IN INVENTORY OF STOCK IN TRADE

PARTICULARS	As at 31 March 2023 (Rs.)	As at 31 March 2022 (Rs.)
Opening Stock (A)	-	12.84
Closing Stock (B)	-	-
Total (A-B)	-	12.84

17 EMPLOYEE BENEFITS EXPENSES

Rs. in lakhs

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Salaries and incentives	10.35	12.41
Staff welfare expenses	-	0.39
Total	10.35	12.80

18 FINANCE COST

PARTICULARS	As at31 March 2023	As at 31 March 2022
Interest expense	16.50	29.01
Bank charges	0.64	1.20
Loan processing charges	-	-
Total	17.14	30.21

19 OTHER EXPENSES

PARTICULARS	As at31 March 2023	As at 31 March 2022
Advertisement charges	-	0.26
Business promotion expenses	-	2.47
Conveyance Exp	-	0.01
Demat charges	0.10	0.10
Legal and professional charges	3.33	5.06
Repair to Vehicle	-	0.18
Office expenses	-	0.09
Payment to auditors (Refer note 23)	3.50	3.08
Bad Debts	-	7.98
Delivery and courier charges	-	0.01
Printing and stationery expenses	-	0.04
Remuneration to Independent Directors	0.12	0.25
Maintainance expenses/charges	0.56	0.60
Rates and taxes	0.44	0.47
Traveling expenses	-	0.14
Electricity and gas expenses	0.14	0.13
Fees and subscription	0.51	0.56
Interest on MSME overdue outstanding	0.52	0.49
Website Expenses/maintainance	0.22	-
Loss on sale of office	169.32	-
Miscellaneous expenses	0.07	0.14
Total	178.83	22.06

20 Earning Per Share (EPS)

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Profit/(Loss) for the year available for equity share holders (A)	(21,457,810)	(6,757,281)
Profit/(Loss) for the year for diluted EPS (B)	(21,457,810)	(6,757,281)
Weighted Average Number of equity shares for Basic EPS (C)	3,007,684	3,007,684
Weighted Average Number of equity shares for Diluted EPS (D)	3,007,684	3,007,684
Basic earning per share (Rs.) (A/C)	(7.13)	(2.25)
Diluted earning per share (Rs.)* (B/D)	(7.13)	(2.25)
Nominal value of shares (Rs.)	10	10

Note 21

Ratio Analysis	Numerator	Denominator	Current year	Previous year	% Variance	Refer Note
Current Ratio	Current Assets	Current Liabilities	4.03	3.22	25.44%	1
Debt-Equity Ratio	Total Debt	Total Equity	0.20	0.27	-24.90%	1
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	(0.99)	(0.12)	733.95%	1
Interest Coverage Ratio	Earning before Interest, Tax and Dep.	Finance Cost	169,194.63	151,039.80	12.02%	1
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(0.44)	(0.11)	287.17%	1
Inventory Turnover Ratio	Cost of goods sold or sales	Average Inventory	-	-	-	No Inventory in CY
Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	-	-	-	No sales in CY
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	-	-	-	No Purchases in CY
Net Capital Turnover Ratio	Net Sales	Working Capital	-	-	-	No sales in CY
Net Profit Ratio	Net Profit	Net Sales	-	(15.39)	-	No sales in CY
Return on Capital employed	Earning before interest and taxes	Capital Employed	2,960.73	3,821.32	-22.52%	
Return on Investment						
Quoted	Income generated from investments	Time weighted average investments	NA	NA	NA	
Unquoted	Income generated from investments	Time weighted average investments	NA	NA	NA	

Note

1 During the F.Y. 2022-23, Loans has been repaid to Bank and Director and the same has been paid after receiving balances from Debtors which indicates a change in finance cost Ratio, Current Ratio, debt service ratio and Return on Equity Ratio.

Notes Forming Parts of Accounts

22 Contingent Liabilities and commitments

(i) There is no claim against the Company, which is to be acknowledged as a debt.

(ii) Capital Commitments

There is no capital commitment in the current financial year.

23 Payments to Statutory Auditors Rs. in lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory audit fees	3.50	3.00
Other services	-	0.08
Total	3.50	3.08

24 a) In the opinion of the management all assets, other than fixed assets, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably stated.

b) Balances of certain debtors, creditors and advances are subject to confirmation / reconciliation's if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments.

25 The Company had not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid/payable have not been given.

26 **SEGMENT REPORTING**

The Company is operating in only one business segment (distribution of film rights in Northern and Western regions of India. Hence, the requirement of segment reporting as per Accounting Standard 17(AS 17) "Segment Reporting" is not applicable to the Company.

27 **EMPLOYEE BENEFITS**

During the year, the Company has less than 10 employees. Hence, the Gratuity Act is not applicable to the Company. The Company does not have policy of leave encashment for the employee of the Company.

28 **RELATED PARTY DISCLOSURES:**

Related Party Disclosure, as required by Accounting Standard 18(AS 18) "Related Parties Disclosure" is annexed as below :

- (i) List of Related Parties where transaction has taken place during the year

Sr. No.	Name of Party	Nature of Relationship
1	Rajiv Vashist	Promoter & Managing director (w.e.f. 19th January 2023)
2	Gaurav Kumar	Promoter & Director (w.e.f. 19th January 2023)
3	Annaya Management Consultancy Private Limited	Promoter
4	Sahara Sharma	Lady Executive director (w.e.f. 5th September 2022)
5	Iqbal Singh	Addition director (Non-Executive)
6	Krishna Kumar Kulshrestha	Independent Director (w.e.f. 5th September 2022)
7	Deepak Sinha	Independent Director (w.e.f. 5th September 2022)
8	Ramaswamy Ravikumar	Independent Director (w.e.f. 5th September 2022)
9	Harleen Kaur	Company Secretary (from 14th November 2022)
10	Ravi Sharma	Chief Financial Officer (From 2nd March 2023)
11	Rajesh Sharma	Chief Financial Officer (from 14th November 2022 to 1st March 2023)
12	Bhavesh Nareshbhai Sonesara	Independent Director (upto 5th September 2022)
13	Sunny Jitendrabhai Narwani	Independent Director (upto 5th September 2022)
14	Sahana Rajagopal	Non-Executive Director (upto 5th September 2022)
15	Rupesh Kamble	Chief Financial Officer (upto 14th November 2022)
16	Drashti Laxmikant Solanki	Company Secretary (upto 14 June 2022)
17	Ankit Agarwal	Company Secretary (from 11th July 2022 to 3rd August 2022)
18	Nambi Rajan G Yadav	Promoter & Chairperson & Managing Director (upto 19th January 2023)
19	"Jayalakshmi Nambirajan Yadav "	Director (upto 5th September 2022)
20	Natarajan ganapathy	Promoter (upto 19th January 2023)
21	Indira Natrajan Yadav	Relative of Promoter (upto 19th January 2023)
22	"Ganesh Films "	Director is Proprietor (upto 19th January 2023)

(ii) During the current year, following transactions were carried out with the related parties in the ordinary course of business:

Nature of Transactions	Rs. in lakhs	
	As at 31 March 2023	As at 31 March 2022
A) Transaction for the year:		
i) Loan repaid during the year:	173.69	-
Nambi Rajan	155.38	-
Jayalakshmi Nambi Rajan Yadav	18.31	
ii) Sale of Property:	225.00	-
Natarajan ganapathy and Indira Natrajan Yadav	225.00	-
iii) Loan taken during the year:	-	1.06
Jayalakshmi Nambi Rajan Yadav	-	1.06
iv) Loan taken and adjusted against sale of property during the year:	225.00	-
Nambi Rajan G Yadav	142.76	-
Jayalakshmi Nambirajan Yadav	15.64	-
Natarajan ganapathy	66.60	-
Indira Natrajan Yadav	0.00	-
vi) Remuneration paid to Key management personnel	2.46	2.91
Rupesh Kamble	1.98	1.80
Drashti Laxmikant Solanki	0.18	1.11
Rajesh Sharma (Upto 1st March 2023)	0.30	-
iv) Transaction with - Gansesh Films	105.51	124.66
Payment received from debtors / advance receivable adjusted	26.83	64.90
Transfer of other Debtors (net off Rs.0.10 lacs P.Y. Rs. Nil lacs .)	0.55	20.25
Reimbursement of expenses paid by us	-	11.74
Reimbursement of expenses paid for us	13.99	5.45
Advances given	-	16.38
Payment to Creditors - on our behalf	2.02	3.24
Repayment of loan on our behalf	61.37	2.03
Statutory Liability paid on our behalf	0.75	0.67

Nature of Transactions	As at 31 March 2023	As at 31 March 2022
B) Balances at the end of the year		
i) Loan outstanding	-	1.25
Nambi Rajan	-	0.01
Jayalakshmi Nambi Rajan Yadav	-	1.06
Rupesh Kamble	-	0.15
Drashti Laxmikant Solanki	-	0.03
ii) Trade Receivables / (Payables):	(83.54)	185.67
Ganesh Films	(83.54)	185.67
ii) Advance outstading:	51.94	51.94
Ganesh Films	51.94	51.94

29 In accordance with Accounting Standard 22 (AS 22) “Accounting for Taxes on Income”, the Company has accounted for deferred taxes as follows:

The major component of deferred tax assets / (liability) is as under:

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Assets:		
Comprises of tax effect of timing difference for :		
Disallowances under I. Tax Act, 1961	-	0.01
Carry forward of losses	90.57	90.57
Total	90.57	90.58
Deferred Tax Liability :		
Comprises of tax effect of timing difference for:		
Depreciation as per Books & as per I. Tax Act, 1961	0.21	(27.30)
Total	0.21	(27.30)
Net Deferred Tax Assets / (liability)	90.78	63.28

Since there is no virtual / reasonable certainty of taxable income in future against which deferred tax assets can be realised, the Company has not recognized deferred tax assets (net) during the current year.

30 The Company has not taken any asset on lease during the year. Hence, disclosure related to Accounting Standard (AS) - 19 'Leases' is not applicable.

31 a) Balances of certain debtors, creditors and advance are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments

b) In the opinion of management, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably stated.

32 The Company had not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act 2006 except one party and hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act have been given to the extent of information received.

33 The Company does not have any intangible assets under development.

34 The Company does not hold any Benami Property as defined under Benami Transactions (Prohibition) Act (45) of 1988 and rules made thereunder.

- 35 The Company does not have any transactions with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956, during the financial year ending 31 March 2022 and 31 March 2023
- 36 The Company has complied with the number of layer prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.
- 37 Tier I CRAR, Tier II CRAR & Liquidity Coverage Ratio is not applicable to the Company.
- 38 The Company is not required to spend amounts towards Corporate Social Responsibility as it does not fulfill the condition given under section 135 of Companies Act, 2013.
- 39 Utilisation of borrowed funds and share premium
- (a) 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) 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.

40 The Company does not have any undisclosed income during the financial year ended 31 March 2023 and 31 March 2022

41 The Company does not traded or invested in Crypto Currency or Virtual Currency during the financial year ended 31 March 2023 and 31 March 2022.

42 **Previous year figures**

The Company has reclassified previous year figures to conform to this year's classification.

Signature for Note 1 to 43

For and on behalf of the Board of the Directors

**Sd/-
Gaurav Kumar**
Director
DIN: 06717452
Place : Punjab
Date : 29 May 2023

**Sd/-
Rajiv Vashist**
Managing Director
DIN: 02985977
Place : Punjab
Date : 29 May 2023

**Sd/-
Ravi Sharma**
CFO
PAN - BLDPS4509R
Place : Punjab
Date : 29 May 2023

**Sd/-
Harleen Kaur**
Company Secretary &
Compliance Officer
Member no. A50513
Place : Punjab
Date : 29 May 2023

Place : Mumbai
Date : 29 May 2023

Ganesh Films India Limited
Notes to the financial statements
Deferred tax working as at 31st, March 2023

Particulars	As per books as on 01.04.2022 Rs	Deferred tax asset/(liability) Rs. (As on 1/4/22)	Adjustment for the year	Adjustment for the year (tax portion)	As per books as on 31.03.2023	Deferred tax asset/(liability) Rs. (as on 31/03/23)
WDV of fixed assets						
Companies Act	41,157,449				171,000	
IT Act	30,657,545				252,235	
	(10,499,904)	(2,729,975)	10,581,139	2,751,096	81,235	21,121
Preliminary expenses	3,220	837	(3,220)	(837)	-	-
Carry forward loss (as per ITR)	34,835,879	9,057,329	30.64	8	34,835,910	9,057,337
	96,154,189	6,328,191	10,577,949	2,750,267	81,235	9,078,458
Deferred tax asset / (liab) through P&L						2,750,267

Note: Since the company does not expect any profit in near future therefore deferred tax asset on carry forward losses are not recognised as on 31-March-2023

GANESH FILMS INDIA LIMITED

Ganesh Films India Limited Assessment Year 2023-24						
Description of block	Office	Furniture	Computers	Office Equipment	Intangible - Software and Website	Total
Rate of Depreciation	10%	10%	40%	15%	25%	
Opening block (1-4-18)	-	-	-	-	-	-
Add :Additions during the year						
Put to use for more than 180 days	46,206,000	7,500	42,571	39,285	259,458	46,554,814
Put to use for less than 180 days	-	-	66,468	-	-	66,468
Less: Deduction during the year	-	-	-	-	-	-
Closing block	46,206,000	7,500	109,039	39,285	259,458	46,621,282
Less: Depreciation						
At full rates	4,620,600	750	17,029	5,893	64,864	4,709,136
At half rates	-	-	13,294	-	-	13,294
Total Depreciation	4,620,600	750	30,323	5,893	64,864	4,722,430
Net block (31-3-2019)	41,585,400	6,750	78,716	33,392	194,594	41,898,852
Opening block (1-4-19)	41,585,400	6,750	78,716	33,392	194,594	41,898,852
Add :Additions during the year						
Put to use for more than 180 days	-	40,500	-	46,890	-	87,390
Put to use for less than 180 days	-	-	232,000	-	-	232,000
Less: Deduction during the year	-	-	-	-	-	-
Closing block	41,585,400	47,250	310,716	80,282	194,594	42,218,242
Less: Depreciation						
At full rates	4,158,540	4,725	31,487	12,042	48,648	4,255,442
At half rates	-	-	46,400	-	-	46,400
Total Depreciation	4,158,540	4,725	77,887	12,042	48,648	4,301,842
Net block (31-3-2020)	37,426,860	42,525	232,829	68,240	145,946	37,916,400
Opening block (1-4-20)	37,426,860	42,525	232,830	68,240	145,945	37,916,400
Add :Additions during the year						
Put to use for more than 180 days	-	-	104,744	-	-	104,744
Put to use for less than 180 days	-	-	11,800	-	-	11,800
Less: Deduction during the year	-	-	-	-	-	-
Closing block (31-3-2021)	37,426,860	42,525	349,374	68,240	145,945	38,032,944
Opening block (1-4-21)	37,426,860	42,525	349,374	68,240	145,945	38,032,944
Less: Depreciation						
At full rates	3,742,686	4,253	135,030	10,236	36,486	3,928,691
At half rates	-	-	2,360	-	-	2,360
Total Depreciation	3,742,686	4,253	137,390	10,236	36,486	3,931,051
Net block (31-3-2021)	33,684,174	38,272	211,984	58,004	109,459	34,101,893
Opening block (1-4-21)	33,684,174	38,272	211,984	58,004	109,459	34,101,893
Add :Additions during the year						
Put to use for more than 180 days	-	-	-	57,359	-	57,359
Put to use for less than 180 days	-	-	-	-	-	-
Less: Deduction during the year	-	-	-	-	-	-
Closing block	33,684,174	38,272	211,984	115,363	109,459	34,159,252
Less: Depreciation						
At full rates	3,368,417	3,827	84,794	17,304	27,365	3,501,707
At half rates	-	-	-	-	-	-
Total Depreciation	3,368,417	3,827	84,794	17,304	27,365	3,501,707
Net block (31-3-2022)	30,315,757	34,445	127,190	98,059	82,094	30,657,545
Opening block (1-4-22)	30,315,757	34,445	127,190	98,059	82,094	30,657,545
Add :Additions during the year						
Put to use for more than 180 days	-	-	-	-	-	-
Put to use for less than 180 days	-	-	-	-	-	-
Less: Deduction during the year	30,315,757	-	-	-	-	30,315,757
Closing block	-	34,445	127,190	98,059	82,094	341,788
Less: Depreciation						
At full rates	-	3,445	50,876	14,709	20,523	89,553
At half rates	-	-	-	-	-	-
Total Depreciation	-	3,445	50,876	14,709	20,523	89,553
Net block (31-3-2023)	-	31,000	76,314	83,350	61,571	252,235