



NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the Members of City Pulse Multiplex Limited will be held on Friday, the 25th day of September, 2020 at 11:30 a.m., at Registered office of the company through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2020, and the Reports of the Board of Directors and the Auditors.
2. To appoint a Director in place of Shri. Rajnikant Ashabhai Mehta (DIN: 07158793), who retires by rotation, and being eligible to offer himself for re-appointment.
3. To ratify the appointment of M/S S. D. Mehta & Co. as Statutory Auditors of the company to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sub-section 8 of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including statutory modifications or reenactments thereof for the time being in force) and after taking into account the recommendations of Audit committee, M/S S. D. Mehta & Co, Chartered Accountants (Registration No. 137193W), be and are hereby ratified as the Statutory Auditors of the Company for auditing the Accounts for F.Y. 2019-20 whose appointment was made by Board in their Meeting held on January 30, 2020, to hold office until the conclusion of ensuing Annual General Meeting pursuant to the casual vacancy in the office of auditor caused due to resignation by the erstwhile auditors, on such remuneration plus Goods & Service Tax as applicable and reimbursement of out of pocket expenses in connection with the audit as may be mutually agreed upon by the Board of Directors upon the recommendations by the Audit Committee and the Statutory Auditors.”

4. To appoint M/S S. D. Mehta & Co. as Statutory Auditors of the company to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sub-section 8 of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including statutory modifications or re-enactments thereof for the time being in force) and after taking into account



the recommendations of Audit committee and subject to approval of members, M/SS. D. Mehta & Co, Chartered Accountants (Registration No. 137193W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 20th Annual General Meeting of the company until the conclusion of the 25th Annual General Meeting to be held in the year 2024-25, on such remuneration plus Goods & Service Tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as may be mutually agreed upon by the Board of Directors upon the recommendations by the Audit Committee and the Statutory Auditors.”

SPECIAL BUSINESS:

5. To give approval for Related Party Transactions and in this regard pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are not on arm’s length basis, entered or to be entered into by the Company for an amount not exceeding Rs.20 Cr., severally for each of the following parties:

Name of Related Party	Nature
Wow Cine Pulse Multiplex Private Limited	188 (1) (a) to (f)
Luvv Kush Infraprojects Private Limited	188 (1) (a) to (f)
ArpitRajnikant Mehta	188 (1) (a) to (f)
LuvvArpit Mehta	188 (1) (a) to (f)
RajalArpit Mehta	188 (1) (a) to (f)

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”



6. To appoint ShriSirishbhai Patel as Professional Director and pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder (including any statutory modification(s) or enactment thereof for the time being in force), ShriSirishbhai Patel (DIN: 08644437), Who was appointed as Additional ProfessionalExecutiveDirector of the Company by the Board of Directors w.e.f. December24, 2019 and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose ShriSirishbhai Patel as a candidate for the office of aExecutive Director of the Company, be and is hereby appointed as Professional Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT all the members of the Board be and are hereby, collectively authorized to submit forms and necessary explanations as may be required to give effect to the above resolution.”

**On behalf of the Board of Directors
of City Pulse Multiplex Limited**

Sd/-
ArpitkumarRajnikant Mehta
ManagingDirector
(DIN: 00213945)

August 22, 2020
Ahmedabad



Notes:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM, hereinafter called as 'e-AGM'.
- The deemed venue for Twentieth e-AGM shall be the registered office of the Company
- Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Corporate members intending to send their authorized representative(s) to attend the meeting(e-AGM) are requested to send to the company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
- The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e. from 11.15 A.M. to 11.45 A.M. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
- Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed on all days from Friday, September 18, 2020 to Friday, September 25, 2020, both days inclusive.



- In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at www.wowcinepulse.com and website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com.
- Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the date of the Meeting, so that the information required may be made available at the Meeting.
- Members holding shares in physical form and desirous to convert their shares in dematerialized form are requested to send their request along with share certificates to the Depository Participant. Further, all the members are requested to provide their email ID, if any, to the Company and RTA in following manner:

Name	Folio No. DP ID/Client ID	E-mail ID

- Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
- Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.
- Instructions for e-voting and joining the e-AGM are as follows:



Voting at e-AGM:

- The Members / shareholders shall be given opportunity to vote at the E-AGM itself. Ballot papers are enclosed to this Notice, which shall be printed and filled and sent on cs@wowcinepulse.com before, during the E-AGM or at time of voting allowed by the chairman at the conclusion of the Meeting.
- No E Voting facility is required for SME listed companies and thus company has not hired any E Voting agency for the same.
- Chairman shall also allow oral voting at meeting, where present members shall speak out their Name and folio / Client ID and shall convey their assent or dissent for all or any particular resolution, which shall be duly recorded and kept for records.
- Upon oral recording accompanied by Ballots, scrutinizer shall consider the same and count votes accordingly and issue scrutinizers report.
- Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

Instructions for members for attending the e-AGM:

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of AGM provided by Zoom Meet at <https://zoom.us/j/91034056094> using their login credentials. The link for e-AGM will be available in member's login.
- ii. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iii. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- iv. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.



- v. Members, who would like to express their views or ask questions during the eAGM will have to register themselves as a speaker by sending an advance mail on cs@wowcinepulse.com, with subject "Speaker Registration" during the period starting from 22nd September 2020 (9.00 a.m.) upto 24 September 2020 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- vi. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://zoom.us/j/91034056094>
- vii. Members who need technical assistance before or during the twentieth e-AGM can contact investor@accuratesecurities.com or Helpline: 079-48000319

General Instructions:

- i. The Board of Directors has appointed Messrs. Richi Prerak & Associates, Practicing Company Secretaries, as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. Voting is not allowed simultaneously through E-AGM and Evoting. Both being different, shareholder needs to complete e-voting during the period mentioned in Notes above and for attending the E-AGM, he/she may attend through Zoom Meets.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, count the votes cast at the meeting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The Scrutinizer shall submit his report to the Chairman or in his absence Managing Director & CEO of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.wowcinepulse.com and shall also be communicated to the stock exchanges where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company.



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3 and 6

The Board of Directors of the Company in their meeting held on January 30, 2020 appointed M/s. S. D. Mehta & Co, Chartered Accountants (ICAI Registration no. 137193W), Ahmedabad as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. O R Maloo and Co., Chartered Accountants. The appointment of M/s. S. D. Mehta & Co, Chartered Accountants (ICAI Registration no. 137193W), Ahmedabad was to be ratified at convened EGM, but due to COVID-19, the EGM convened was called off and thus the Agenda of ratification was carried forward to upcoming General meeting to ensure rights of holder and compliance with law is made in true sense. The Company vide its communication dated March 25, 2020 informed its stakeholders that the Convened EGM was postponed Sine die and as the situation became worse with passage of time, the EGM was called off.

The Board of Directors of the Company on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of Messrs. S. D. Mehta & Co, Chartered Accountants (ICAI Registration no. 137193W), as the Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 25th AGM.

M/s. S. D. Mehta & Co, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

Two resolutions are placed before the members for same matter; one is with respect to ratification of Auditors for their appointment to Audit FY 2019-20 and another is with respect to their appointment for term of five years, as their term would end at this AGM due to appointment in casual vacancy.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.



ITEM NO. 5 FROM SPECIAL BUSINESS

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for Nature and amount of transactions, which may have to be entered in future by the Company.

The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

Wow Cine Pulse Multiplex Pvt. Ltd. and Luvv Kush Infraprojects Private Limited and their related parties as covered under 2(76) & 2(77) of the Companies Act, 2013 are interested in the said resolution.

The Board recommends above resolution to be passed as special resolution.

ITEM NO. 6 FROM SPECIAL BUSINESS:

Shri Sirishbhai Patel (DIN: 08644437), who was appointed as Additional Professional Executive Director of the Company by the Board of Directors w.e.f. December 24, 2019 and who holds office upto the date of this Annual General Meeting as per the provisions of Section 161 of the Companies Act, 2013. In this regard, the Company has received request in writing from a member of the Company proposing Shri Sirishbhai Patel candidature for appointment as a professional Executive Director of the Company in accordance with the provisions of Section 149, 152, 161 and all other applicable provisions of the Companies Act, 2013. The Company has received a notice in writing from a member signifying his intention to propose Shri Sirishbhai Patel as a candidate for the office of a Director of the Company. The Board feels that presence of Shri Sirishbhai Patel (DIN: 08644437) on the Board is desirable and would be beneficial to the company.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.



Brief Profile of Mr. Sirishbhai Patel

Mr. Sirishbhai Patel, is a renowned Business personality, who has his Business forte and numerous Business ventures in Hotel and Motel Industry abroad (majorly USA). He holds bachelor's degree in Computer Science from Lincoln memorial University in Tennessee, USA.

He has forayed into and has proven track into multiple Business segments including Food and Restaurant Industry.

His presence on Board shall be beneficial to add much required value to City Pulse group.

**On behalf of the Board of Directors
of City Pulse Multiplex Limited**

Sd/-

ARPITKUMAR RAJNIKANT MEHTA
Managing Director
(DIN: 00213945)

August 22, 2020

Ahmedabad



Ballot / Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: **City Pulse Multiplex Limited**

Registered office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, Ahmedabad, Gujarat - - 380009

1. Name of the first named shareholder (Block letters) : _____
2. Postal Address : _____
3. Registered Folio / Client ID : _____
4. Class : Equity Shares

I hereby exercise my vote in respect of Ordinary / Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

R. No.	Item No.	No. of Shares	I Assent	I Dissent	I abstain from Voting
1.	To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2020, and the Reports of the Board of Directors and the Auditors.				
2.	To appoint a Director in place of Shri. RajnikantAshabhai Mehta (DIN: 07158793), who retires by rotation, and being eligible to offer himself for reappointment.				
3.	To ratify the appointment of M/S S. D. Mehta & Co. as Statutory Auditors of the company.				
4.	To appoint M/S S. D. Mehta & Co. as Statutory Auditors of the company for the term of five years.				
5.	To give approval for Related Party Transactions				
6.	To appoint ShriSirishbhai Patel (DIN: 08644437)as Professional Director				

Signature

Date:
Place:



DIRECTORS' REPORT

To,
The Members
City Pulse Multiplex Limited

Your Directors have pleasure in presenting the Twentieth Annual Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2020. The performance of the Company for the year ended on March 31, 2020 is summarized below:

FINANCIAL PERFORMANCE

The Financial Results of the Company for the year are as under:

(Rs.InLacs)

<i>Particulars</i>	<i>Year ended March 31, 2020</i>	<i>Year ended March 31, 2019</i>
<i>Revenue</i>	324.25	308.96
<i>Expenses</i>	303.09	248.89
<i>Net Profit / (Loss) from Operation before Tax</i>	21.16	60.06
<i>Tax expenses (Current & Deferred)</i>	10.97	0.96
<i>Net Profit / (Loss) after tax</i>	10.19	59.10
<i>Earnings Per Share</i>	0.34	16.66

During the financial year 2019-20 saw a rise in revenue and there was also rise in expenses resulted into decrease in Net profits of the Company during the year. The turnover of the company is Rs. 324.25 lacs as compared previous year of Rs. 308.96 Lacs.



DIVIDEND

The Company sees favorable market conditions and growth prospects in years to come. The Company has secured profits after a long time. The residual amount of profits, after writing off previous losses, being too less, the Board has recommended not to declare any Dividend for the current year and primarily create sufficient buffer to tackle any future situation.

AMOUNTS TO BE CARRIED TO ANY RESERVES:

The Board has proposed transfer of surplus of profit and loss account to reserve.

MATERIAL CHANGES AND COMMITMENTS:

There are no other material changes and commitments that have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as on 31st March, 2020 except resignation by an Independent Director.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

As on March 31, 2020, the Company has no subsidiary company. The Company did not have any Associate Companies or Joint Ventures at the end of this Financial Year. Statement in Form AOC-1 pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules, 2014 shall not be thus Applicable in view of above explanation.

FIXED DEPOSITS

The Company neither accepted nor invited deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2020 was Rs. 3,31,80,330 /-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock option nor sweat equity nor issued any convertible instrument.

Further, the Company has already submitted relevant return of allotments to update records of MCA and display above capital.



ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure - I".

AUDITORS

- **Statutory Auditors**

M/s S. D. Mehta & Co., Chartered Accountants having FRN: 137193W are proposed by Board on basis of recommendation from Audit Committee, for appointment.

- **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Messrs. Richi Prerak & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2019-20. The Report of the Secretarial Audit is annexed here with as "Annexure-II".

AUDITORS REPORT

The Auditors' Report on the accounts of the Company for the financial year ended March 31, 2020 is self-explanatory and does not call for any further explanations or comments that may be treated as adequate compliance of provisions of the Companies Act, 2013.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Statutory Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors as prescribed under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No MGT – 9 shall form part of the Board's report in 'Annexure- III'.

DIRECTORS

During the year under review, Mr. Sirishbhai Patel was appointed as Professional Executive Directors on Board of the Company w.e.f. December 24, 2019. Their appointment is subject to confirmation from Members at this AGM, for which separate Agendas have been provided for in the Notice above given.



The Company has taken declaration under 149(6) of the Companies Act, 2013 from the Independent Directors.

Brief profile of the directors proposed to be appointed or re-appointed, nature of their expertise in specific functional areas and names of the companies in which he hold directorship, memberships of committees of the Boards, their shareholding in the Company are disclosed as **Annexure -IV**.

COMMITTEES OF BOARD

During the year under review, Company in the month of April 2019 has formed Committees of Board pursuant to requirements of Listing Regulations and Companies Act as applicable to the Company post listing.

Below is the Composition of Committees:

Audit Committee

SmitBarot	Chairman
Samir Mehta*	Member
LuvvMehta	Member

Nomination & Remuneration Committee

SmitBarot	Chairman
Samir Mehta*	Member
Luvv Mehta	Member

Stakeholders Relationship Committee

Rajnikant Mehta	Chairman
SmitBarot	Member
Luvv Mehta	Member

*Mr. Samir Mehta has resigned from the directorship of the company w.e.f. June 29, 2020.



PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INDUSTRIAL RELATIONS

The industrial relations have remained cordial and harmonious during the year.

BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Report as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the FY ended 31st March, 2020

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.



- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE

The provisions regarding Corporate Governance as contained in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, the Company is voluntarily following some of the provisions of the said regulations to the extent possible which are contained in the Report of Corporate Governance voluntarily given by the Company attached as “Annexure - V” forming part of this Director’s Report.

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

The Company has appointed M/s Accurate Securities and Registry Private Limited as its RTA. Any queries relating to transfer or transmission of shares of the Company may be brought to the knowledge of RTA by the Shareholders.

INTERNAL POLICIES OF THE COMPANY

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. In accordance with the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”), mandated to formulate and implement certain policies for all listed companies.

All such policies which are adopted by the Company are available on the website of the Company. Summary of the same is as follows:

Sr. No.	Name of Policy	Brief description	Web link
1	Policy on Related party transactions	This policy provides for mechanism on how the Company shall undertake Related party Transactions.	https://www.wowcinepulse.com/
2	Prevention of Sexual Harassment	This policy describes about what measures the Company takes to protect its Women employees.	https://www.wowcinepulse.com/
3	Risk Management Policy	This Policy describes how the Company shall face and treat the Risk	https://www.wowcinepulse.com/



4	Board Diversity	Approach to diversity on the Board of Directors of City pulse Multiplex Limited	https://www.wowcinepulse.com/
5	Code of Conduct and code of practices and procedures for fair disclosure of UPSI	As required by SEBI (Prohibition of Insider Trading) Regulations, 2015	https://www.wowcinepulse.com/
6	Policy on Remuneration of Directors, KMP and Senior Employees	As required under Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014	https://www.wowcinepulse.com/
7	Policy for Preservation of Documents	As required under Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	https://www.wowcinepulse.com/
8	Whistle Blower Policy	As required under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	https://www.wowcinepulse.com/

NUMBER OF MEETINGS HELD DURING THE YEAR

The details of all the meetings of board of directors during the year along with attendance of Directors at the Meetings are given at point no. 2 to 5 of Corporate Governance Report.

EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out annual performance evaluation of its own performance. The evaluation carried out by the Board is with respect to the Directors available during the Financial Year and therefore, the evaluation done by Board did not include the Independent Director's Evaluation.

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year no reportable material weakness in the design or operation were observed.

The Company was not required to appoint Internal Auditors during the previous financial year.



RISK MANAGEMENT POLICY

The Company is not statutorily required to form risk management committee. But for voluntary compliance the Company has already developed and implemented a Risk Management Policy for the Company and the Audit Committee of the Company shall evaluate the risk management system regularly.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal Act, 2013). An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under this policy.

During the year 2019-20, no complaints were received by the Company related to sexual harassment.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into Related Party Transactions during the financial year. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Act are required to be disclosed in Form AOC-2. But the Company had not entered into any contract or arrangement with related parties in terms of Section 188 (1) of the Companies Act, 2013. The disclosure of related party transactions as required to be made under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is therefore, not applicable. Transactions with related parties, as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to the financial statements. Policy on transactions to be undertaken with related parties can be accessed through above mentioned link.

Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry in a proactive manner. The details of various familiarization programs provided to the Directors of the Company is available on the Company's website on www.wowcinepulse.com.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the company has neither given any loans nor guarantees nor provided any security nor made any investment during the year under review.

SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY:

We are continuously striving to promote better and more effective sustainability policy and practices. In order to ensure transparent communication of our sustainability efforts to all our stakeholders we have made conscious efforts through technology innovation and effective communication and transparency.

The Company, though not statutorily applicable, undertakes to directly and indirectly support Make in India contributing a bit to the Vision of Hon'ble Prime Minister. Further, the Company considers CSR as part of its activity and believes that it is imperative for the growth of the country and company.

The company is not required to constitute Corporate Social Responsibility Committee of Board under Section 135(1) of Companies Act, 2013. Also, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

VIGIL MECHANISM

The provisions of section 177 (9) and (10) of the Companies Act, 2013 mandate every listed Company to establish vigil mechanism for directors and employees to report genuine concern in such manner as may be prescribed. We are pleased to report that your Company has formulated such mechanism. The Company has adopted relevant Whistle Blower Policy and the same is available on the website of the Company on www.wowcinepulse.com. The provisions of the said policy provided for adequate safeguards against the victimization of persons who use such mechanism and make provisions for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.



Any director or employee of the Company, who observes any Unethical Behavior or Improper Practices or Wrongful conduct and / or financial or non-financial mal practices or non-compliance with legal requirements concerning the Company, is free to report to the specified officer in the mode as provided in the policy.

LISTING FEES

The Equity Shares of your Company are listed and actively traded on the BSE Limited (BSE). The Company has paid Annual Listing fees to the exchange.

ACKNOWLEDGEMENT

The Board of Director express their sincere thanks and wishes to place on record its deep appreciation for the continued support, confidence and co-operation that the company has received from Production Houses, Media, Film Makers, customers, suppliers, investors, bankers, government agencies and other associates. Your Directors also place on record their deep appreciation of the employees for the valued and continuous support at all levels for their services and commitment during the year.

On behalf of the Board of Directors

Sd/-

ARPITKUMAR RAJNIKANT MEHTA
Managing Director
(DIN: 00213945)

August 21, 2020
Ahmedabad



ANNEXURE - I

Information as per Section 134(3)(m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended March 31, 2020

A) Conservation of energy:

(i) the steps taken or impact on conservation of energy:

The Company constantly strives to save the energy. The Company has in place a system of shutting down all electronic systems, machines and peripherals to save the energy.

(ii) the steps taken by the company for utilising alternate sources of energy:

Not Applicable

(iii) the capital investment on energy conservation equipments:

Not Applicable

(B) Technology absorption:

Not Applicable

(C) Foreign exchange earnings and Outgo:

(Figures in Rs.)

2019-20	2018-19	2019-20
Foreign Exchange earnings	-	-
Foreign Exchange outgo	-	-



Annexure II

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

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

To,

The Members,

CITY PULSE MULTIPLEX LIMITED

401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura, Ahmedabad GJ 380009 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **City Pulse Multiplex 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 and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 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 maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review;
- The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
- The Uniform Listing Agreement entered into by the Company with BSE Limited.

During the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to following remarks and observations:

- *The Provisions under Companies Act, 2013 and SEBI (LODR), 2015 with respect to requirement of proper composition of Board with specific number of Independent Directors, are not observed by the Company; The Company has lower number of Independent Directors against the requirements under the provisions of above referred laws. Also, in our opinion, certain appointments on Board as executive director, does not justify their positions; as they do not become part of Management on day to day basis nor monitor operations regularly.*
- *The Company was listed on SME platform of BSE during FY 2019-20, through a Public Issue. Regulation 32 of SEBI (LODR), 2015 specifically requires submission of Statement of Deviation with respect to usage of funds raised through public issue. The Company has not submitted with the same to the Exchange.*
- *Half yearly Financial Statements for half year ended September 30, 2019 were submitted with a delay for which Exchange have levied penalties on the Company. The said penalty was not paid; following which Exchange have frozen promoter holdings with the Depository.*
- *It was observed that Board meets frequently, but Notices of Board meeting are not given in advance as required under section 173 of the Companies Act, 2013 also Attendance sheets of Meetings are not made available to us.*
- *Website of the Company though being functional, does not have certain contents and disclosures as required under Regulation 46 of SEBI (LODR), 2015.*



- *Previous Statutory Auditors had resigned during the FY 2019-20, following which Board made appointment of M/s S.D. Mehta & Co., their appointment was to be ratified in EGM which was scheduled and later on postponed Sine-die due to COVID. Though this being justifiable reason for delay in ratifying, this is being reported for drawing stakeholders' kind attention.*
- *Company had not appointed Internal Auditors; as per explanation provided to us, the company is in process of finalizing appointment as on date of this report.*
- *Company have not furnished us with proofs of Newspaper publications as required under various regulations of SEBI (LODR), 2015 with respect to Half yearly and Annual Financials statements, Notice of Meetings, Board Meeting Outcomes etc. and thus we are unable to provide our opinion with respect to newspaper publications.*

We further report that:

Due to absence of documentation and details, we are unable to provide our opinion on following Industry specific laws applicable to the Company:

- a) All Cinematograph Acts and Rules as applicable to the Company;
- b) Food Safety and Standards Act, 2006 and Rules 2011 with allied rules and regulations;
- c) All the building bye-laws applicable on the construction and renovation of Cinemas/ Multiplexes constructed or renovated during the year

We further report that:

The changes in the composition of Board that took place during the year under review were generally carried out in compliance of the provisions of Act.

We were informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, 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 general laws, rules, regulations and guidelines.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.



We further report that:

During the audit period under review, apart from an Initial Public Offer of 13,28,000 equity shares of Rs. 10/- each with an IPO size of Rs. 398.40 Lakhs, there were no instances of:

1. Right issue of shares/ debentures/sweat equity etc.;
2. Redemption / buy-back of securities;
3. Merger / amalgamation / reconstruction, etc.;
4. Foreign technical collaborations.

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

For Richi Prerak & Associates
Practicing Company Secretaries

Richi M. Shah
Partner
M.No.: 47622 | C.P.: 20539
FRN: P2018GJ071000
UDIN:A047622B000630413

August 28, 2020
Ahmedabad



To,
The Members,

CITY PULSE MULTIPLEX LIMITED

401, 4th Floor, Sachet 1, Swastik Cross Road,
Navrangpura, Ahmedabad GJ 380009 IN

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

- i. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- ii. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my/our opinion.
- iii. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- iv. Wherever required, I have obtained the Management representation/ or confirmation about the compliance of laws, rules and regulations and happening of events etc.
- v. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- vi. 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 Richi Prerak & Associates
Practicing Company Secretaries

Richi M. Shah
Partner
M.No.: 47622 | C.P.: 20539
FRN: P2018GJ071000
UDIN:A047622B000630413

August 28, 2020
Ahmedabad



ANNEXURE - III

Form No. MGT 9

Extract of Annual Return

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U92199GJ2000PLC037606
2	Registration Date	22/03/2000
3	Name of the Company	CITY PULSE MULTIPLEX LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura Ahmedabad , Gujarat-380009
6	Whether listed company	Listed (SME)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities and Registry Private Limited, 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Road, Satellite, Ahmedabad- 380015 Phone : +91-79-48000319

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Motion picture distribution	59131	100%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Aashirvad Vision Private Limited Address: Block E, 301 Satva III, Nr. Galaxy Bungalow, Nikol, Daskroi, Ahmedabad-382320	U74999GJ2017PTC095119	Associate	27.80%	2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2019]				No. of Shares held at the end of the year [As on 31-03-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	688436	-	688436	65.73%	1320028	-	1320028	39.78%	- 25.95%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	688436	-	688436	65.73%	1320028	-	1320028	39.78%	- 25.95%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other	-	-	-	0.00%	-	-	-	0.00%	0.00%



Individuals									
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total (A)	-	688436	688436	65.73%	-	1320028	1320028	39.78%	25.95%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central / State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
f) FIs	-	-	-	0.00%	-	-	-	0.00%	-
g) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	-	291200	291200	27.80%	981280	-	981280	29.57%	1.77%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs.2 lakh	-	67750	67750	6.47%	566225	10000	576225	17.37%	10.90%
ii) Individual	-	-	-	0.00%	364500	-	364500	10.99%	10.99%



shareholders holding nominal share capital in excess of Rs 2 lakh									
c) Others (specify)									
Non Resident Indians (Repat& Non-repat)	-	-	-	0.00%	20000	-	20000	0.60%	0.60%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	-	-	-	0.00%	56000	-	56000	1.69%	1.69%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Others (either not covered above or bifurcation not available)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	358950	358950	34.27%	1988005	10000	1998005	60.22%	25.95%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	1047386	1047386	100	3308013	10000	3318013	100	-



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
01	ArpitRajnikant Mehta	528380	50.45%	-	1015922	30.62%	-	-19.83
02	RajalArpitkumar Mehta	104390	9.97%	-	198341	5.98%	-	-3.99
03	LuvvArpit Mehta	43333	4.14%	-	82332	2.48%	-	-1.66
04	NalinibenRajnikant Mehta	7333	0.70%	-	13933	0.42%	-	-0.28
05	RajnikantAshabhai Mehta	5000	0.48%	-	9500	0.29%	-	-0.19
Sub Total A		688436	65.73%		1320028	39.78%	-	-25.95

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of Promoter / Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ArpitRajnikant Mehta	01.04.2019		528380	50.45%	--	--
		16.04.2019	Bonus	475542	23.90	--	--
		24.01.2020	Addition	4000	0.12		
		31.01.2020	Addition	4000	0.12		
		07.02.2020	Addition	4000	0.12		
	At the year end	31.03.2020		--	--	1015922	30.62%
2	RajalArpit Mehta	01.04.2019		104390	9.97%	--	--
		16.04.2019	Bonus	93951	4.72%		
	At the year end	31.03.2020		--	--	198341	5.98%



3	RajnikantAsha bhai Mehta	01.04.2019		5000	0.48%	--	--
		16.04.2019	Bonus	4500	0.23%		
	At the end of Year	31.03.2020				9500	0.29%
4	LuvvArpit Mehta	01.04.2019		43333	4.14%	--	--
		16.04.2019	Bonus	38999	1.96%		
	At the year end	31.03.2020			--	82332	2.48%
5	NalinibenRajni kant Mehta	01.04.2019		7333	0.70%	--	--
		16.04.2019	Bonus	6600	0.33%	--	--
	At the year end	31.03.2020				13933	0.42%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Aashirvad Vision Pvt. Ltd.						
	At the beginning of the year	01.04.2019		2,91,200	27.80%	--	--
		16.04.2019	Addition	2,62,080	--	--	--
	At the end of the year	31.03.2020		--	--	5,53,280	16.67%
2	Proficient Merchandise Limited						
	At the beginning of the year	01.04.2019	--	--	--	--	--
		08.11.2019	Addition	2,00,000	6.02%		
		29.11.2019	Decrease	(4,000)	(0.12%)		
	At the end of the year	31.03.2020	--	--	--	1,96,000	5.91%
3	Edelweiss Custodial Services Limited						



	At the beginning of the year	01.04.2019		140000	4.22%	--	--
	At the end of the year	31.03.2020		--	--	140000	4.22%
4	Pratik Overseas Private Limited						
	At the beginning of the year	01.04.2019		--	--	--	--
		19.07.2019	Addition	92000	2.77%		
		26.07.2019	Addition	16000	0.48%		
		29.11.2019	Decrease	(12000)	0.36		
		13.12.2019	Decrease	(8000)	0.24		
	At the end of the year	31.03.2020	--	--	--	88000	2.65%
5	NilambenBhara tkumar Gandhi						
	At the beginning of the year	01.04.2019		--	--		
		12.07.2019	Addition	64000	1.93%		
		04.10.2019	Decrease	(4000)	(0.12%)		
		14.02.2020	Decrease	(4000)	(0.12%)		
	At the end of the year	31.03.2020	--	--	--	56000	1.69%
6	KhushbuBharat kumar Gandhi						
	At the beginning of the year	01.04.2019		--	--	--	--
		12.07.2019	Addition	68000	1.93%		
		04.10.2019	Decrease	(4000)	(0.12%)		



		22.19.2019	Decrease	(4000)	(0.12%)		
		14-02-2020	Decrease	(4000)	(0.12%)		
	At the end of the year	31.03.2020	--	--	--	56000	1.69%
7	Bharatkumar Devchandbhai Gandhi						
	At the beginning of the year	01.04.2019		--	--	--	--
		12.07.2019	Addition	44000	1.32%		
		01.11.2019	Decrease	(4000)	(0.12%)		
		31.01.2020	Decrease	(4000)	(0.12%)		
	At the end of the year	31.03.2019		--	--	36000	1.08%
8	ParagShantilalT hakrar						
	At the beginning of the year	01.04.2019		--	--	--	--
		12.07.2019	Addition	12000	0.36%		
		26.07.2019	Addition	12000	0.36%	--	--
		02.08.2019	Addition	12000	0.36%		
	At the end of the year	31.03.2020	--	--	--	36000	1.08%
9	VipulRajendrabhai Gandhi						
	At the beginning of the year	01.04.2019		--	--	--	--
		29.11.2019	Addition	32000	0.96%		



	At the end of the year	31.03.2020	--	--	--	32000	0.96%
10	Pratik Rajendra Gandhi						
	At the beginning of the year	01.04.2019		--	--	--	--
		22.11.2019	Addition	16000	0.48%		
		29.11.2019	Addition	16000	0.48%		
	At the end of the year	31.03.2019		--	--	32000	0.96%
11	Bhartiben Rajendra Gandhi						
	At the beginning of the year	01.04.2019		--	--	--	--
		22.11.2019	Addition	16000	0.48%		
		29.11.2019	Addition	16000	0.48%		
	At end of the year	31.03.2020			--	32000	0.96%
12	Aditi Pratik Gandhi						
	At the beginning of the year	01.04.2018		--	--		
		22.11.2019	Addition	16000	0.48%		
		29.11.2019	Addition	16000	0.48%		
	At end of the year	31.03.2020			--	32000	0.96%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Arpit Rajnikant Mehta						
	Beginning of the year	01.04.2019		528380	50.45%	--	--
		16.04.2019	Bonus	475542	23.90		



		24.01.2020	Addition	4000	0.12		
		31.01.2020	Addition	4000	0.12		
		07.02.2020	Addition	4000	0.12	--	--
	At the year end	31.03.2020		--	--	1015922	30.62%
2	RajalArpit Mehta						
	Beginning of the year	01.04.2019	--	104390	9.97%	--	--
		16.04.2019	Bonus	93951	4.72%		
	At the year end	31.03.2020		--	--	198341	5.98%
3	LuvvArpit Mehta						
	Beginning of the year	01.04.2019	--	43333	4.14%	--	--
		16.04.2019	Bonus	38999	1.96%		
	At the year end	31.03.2020		--	--	82332	2.48%
4	Rajnikant Mehta						
	Beginning of the year	01.04.2019	--	5000	0.48%		
		16.04.2019	Bonus	4500	0.23%		
	At the end of Year	31.03.2020				9500	0.29%
5	Naliniben Mehta						
	Beginning of the year	01.04.2018	--	7333	0.70%	--	--
		16.04.2019	Bonus	6600	0.33%	--	--
	At the end of Year	31.03.2019	--	--	--	13933	0.42%

V. INDEBTEDNESS

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

(₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				



i) Principal Amount	-	2,05,98,793	-	2,05,98,792
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0.00	-	0.00
Total (i+ii+iii)	-	2,05,98,793	-	2,05,98,792
Change in Indebtedness during the financial year				
* Addition	-	6,29,500	-	6,29,500
* Reduction	-	0.00	-	0.00
Net Change	-	6,29,500	-	6,29,500
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,12,28,292	-	2,12,28,292
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0.00	-	0.00
Total (i+ii+iii)	-	2,12,28,293	-	2,12,28,293

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name	Designation	
		-	-	
		Managing Director	Whole Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	- others, specify	--	--	--
5	Others, please specify			-
	Total (A)	-	-	-



		Ceiling as per the Act	N.A.	N.A.	
B. Remuneration to other Directors					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Smit Dinkar Barot	Samir Bhasker Mehta	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	Arpit Mehta	Rajal Mehta	Divya Agarwal	
	Designation	CEO	CFO	CS	
1	Gross salary	5,00,000	2,00,000	1,20,000	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3)	--	--	--	--
			--	--	--



	Income- tax Act, 1961				
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	5,00,000	2,00,000	1,20,000	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	Not Applicable				
Punishment					
Compounding					
B. Directors					
Penalty	Not Applicable				
Punishment					
Compounding					
C. Other officers in default					
Penalty	Not Applicable				
Punishment					
Compounding					



ANNEXURE – IV

BRIEF PROFILE OF DIRECTORS:

1. Brief Profile of Shri Arpit Mehta

Mr. Arpit Kumar Mehta, aged about 47 years holds the degree of Bachelor of Science from Gujarat University. He had started his career as an insurance agent and post that became part of City Pulse Multiplex is active since last 15 years which closely monitors in all the aspects of cinematic fraternity Production Film Production to Exhibition and to its Distribution. He believes in touching all the aspects of society, from Entertainment service sector to education sector, also runs a school by name "Luv Kush School of education". He is also involved in infrastructure projects & project of —BBC market, Kalupur.

He is also the Promoter of the Company and at the helm of the affairs of the Company.

He has been awarded in one of the most famous Gujarati film —Love is Blind for the Best Film of the year 2005-2006 by hands of Hon'ble PM Narendra Modi.

His DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CEO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as "Active" by reactivating his DIN.

2. Brief Profile of Smt. Rajal Arpit Mehta

Smt. Rajal Arpit Mehta, aged 48 years, is the Chief Financial Officer of the company. She is involved in the day to day business and administration in the Company. Her valuable relationships in the Indian film industry has been instrumental in our expansion into distribution in India as well as home entertainment and music. She has pursued Master of Science from Gujarat University. Her Presence on Board in past and recently as CFO of the Company has always been mentoring towards stable financial position and growth of the Company.

Her DIN, in past being deactivated, had to step down from Board but he was at the helm of operations as CFO of the Company but now as the High Court of Gujarat vide its order dated December 18, 2018 had in its Judgment quashed the Order of DIN Deactivation and ordered to reactivate the said DIN. The Hon'ble Registrar of



Companies of Gujarat in past week, had after considering the order and submissions by the Company, effected on MCA website under DIN Status as “Active” by reactivating her DIN.

3. Brief Profile of HitendraKanodia

ShriHitendraKanodia, aged about 49 years is Gujarati film actor and politician from Gujarat, India. He was first elected to the Gujarat Legislative Assembly in 2017. He is the younger son of Gujarati film superstar actor NareshKanodia and nephew of musician Mahesh Kanodia, acting is in his genes. HitendraKanodia aka HituKanodia has acted in almost 90 films. Working since 1976 in Gujarati films and is recipient of many Gujarat state and private Awards. He has also received prestigious Dada SahebPhalke film foundation award.

His Presence on Board of the Company shall be a positive step towards creating strong Mentorship on Board for Progress of the Company and benefit to its stakeholders.

4. Brief Profile of Samir Mehta

Mr. Samir Bhasker Mehta, aged 49 years has completed the degree Bachelor of Commerce from Maharaja Sayajiro University, Vadodara. He is currently associated with Airtel& Reliance Jio as franchise & distributor. He has very wide experience in telecom, media and communication industry.

4. Brief Profile of Sirishbhai Patel

Mr. Sirishbhai Patel, is a renowned Business personality, who has his Business forte and numerous Business ventures in Hotel and Motel Industry abroad (majorly USA). He holds bachelor’s degree in Computer Science from Lincoln memorial University in Tennessee, USA. He has forayed into and has proven track into multiple Business segments including Food and Restaurant Industry.

His presence on Board shall be beneficial to add much required value to City Pulse group



ANNEXURE - V

CORPORATE GOVERNANCE REPORT

INTRODUCTION

“Good Governance depends on ability to take responsibility by both administration as well as people. Mere good governance is not enough; it has to be pro-people and pro-active. Good governance is putting people at the center of development process.”

- Shri Narendra Modi

Corporate Governance at City Pulse Multiplex Limited provides a value-based framework to manage our Company affairs in a fair and transparent manner. The Company believes in adopting and adhering to the best recognized Corporate Governance practices and continuously benchmarking itself against each such practice. As a responsible corporation, we use this framework to maintain accountability in all our affairs, and employ democratic and open processes. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, leadership and governance of the Company.

Corporate Governance is an established process containing a structure and principles by which a Corporate is governed. It also provides guidelines to ensure that the company is directed and controlled in a way so as to achieve the goals and objectives to add value to the company and also benefit the stakeholders in the long term. It is meant to run companies ethically in a manner such that all stakeholders including creditors, distributors, customers, employees, the society at large, governments and even competitors are dealt with in a fair manner. Good corporate governance should look at all stakeholders and not just the shareholders alone. Corporate governance is not something which regulators have to impose on a management, it should come from within. Transparency in corporate governance is essential for the growth, profitability and stability of any business. The need for good corporate governance has intensified due to growing competition amongst businesses in all economic sectors at the national, as well as international level. Above all else, corporate governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair, play and sense of justice.

The report on Corporate Governance by the Company, as provided in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 is actually not applicable to the company, but voluntarily provided below:



1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

City Pulse Multiplex Limited (hereinafter referred to as 'CPML' or 'Company'), believes that Corporate Governance philosophy is all about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also strives to enhance stakeholders' value as a whole.

CPML believes that Corporate Governance is an essential element of business, which helps the Company to fulfill its responsibilities to all its stakeholders. CPML is committed to adopting global best practices in Governance and Disclosure. CPML believes that highest standards of Corporate Governance are essential to enhance long term value of the Company for its stakeholders and practice the same at all levels of the organization. Ethical business conduct, integrity and commitment to values, which enhance and retain stakeholders' trust are the traits of your Company's Corporate Governance. Good Governance practices stem from the culture and mindset of the organization. Your Company considers fair and transparent Corporate Governance as one of its core management tenets. Your Company follows the best governance practices with highest integrity, transparency and accountability.

Your Company belongs to a legacy where the visionary founders laid the stone for good governance.

Your company's philosophy includes protection and facilitation of shareholder's rights, provide adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.

CPML's Corporate Philosophy envisages full transparency, integrity and timely disclosures with an ultimate aim of value addition for all players i.e. the Stakeholders, the Creditors, the Government and the Employees.

The Company views corporate governance in its widest sense, almost like trusteeship, integrity, transparency, accountability and compliance with laws which are the columns of good governance and are reflected in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management Level.

Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality. This, together with sustainable development attributes followed by the Company, has enabled your Company to earn trust and goodwill of its investors, business partners, employees and the communities in which it operates.



The Company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and / or regulatory requirements.

2. COMPOSITION OF BOARD

2.1 Listing regulations mandates that the Board needs to have an appropriate mix of executive and independent directors to maintain its independence, and separate its functions of governance and management.

The composition of Boards of Directors, their attendance at the Board Meetings during the year, at the previous Annual General Meeting and the numbers of other Directorship are as follows:

Name of the director	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Attended last AGM	No. of other Director-Ships/Designated Partners
Arpitkumar Mehta	Managing Director (Promoter)	4	4		
Rajal Arpit Mehta	Executive Director & CFO (Promoter)	4	4		
Luvv Mehta	Executive Director (Promoter)	8	4		
Rajal Ashit Mehta	Executive Director (Promoter)	8	4		
Nalini Mehta	Executive Director (Promoter)	8	8		
Rajnikant Mehta	Executive Director	8	8		



	(Promoter)				
Smit Barot	Independent Non- Executive Director	8	8		
Samir Mehta	Independent Non- Executive Director	8	5		
Hitendra Nareshkumar Kanodia	Independent Non- Executive Director	4	2		
Sirishbhai Patel	Additional Director	2	1		

Notes:

1. ArpitkumarRajnikant Mehtaand RajalbenArpit Mehtaappointed as Managing Director and Directors (Executive)respectively on July 31, 2019.
2. HitendraNareshkumarKanodia appointed as Directors (Independent) on July 31, 2019.
3. Appointment of all three above was ratified and duly confirmed by Members in previous AGM.
4. Sirishbhai Patelappointed w.e.f. December 24, 2019

2.2 Date & Numbers Of Board Meetings Held:

During the year 2019-20, 8Board Meetings were held; they were on 05/04/2019, 16/04/2019, 08/07/2019, 31/07/2019,21/10/2019, 24/12/2019, 30/01/2020and 26/02/2020.

2.3 Performance Evaluation of Directors

The Board of directors have approved and laid down the criteria for performance evaluation of all Directors by the Nomination and Remuneration Committee. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated at the separate meetings of Independent Directors and Non-Independent Directors held. The criteria for performance evaluation are as follows:



- To understand the nature and role of Independent Director's position.
- Understand the risks associated with the business.
- Application of knowledge for rendering advice to the Management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Non-partisan appraisal of issues.
- Give own recommendations professionally without tending to majority or popular views.
- Handling issues as Chairman of Board and other committees.
- Driving any function or initiative based on domain knowledge and experience.
- Level of commitment to roles and fiduciary responsibilities as a Board Member.
- Attendance and active participation.
- Ability to think proactive, strategic and laterally.

2.4 Familiarization Programme for Directors

Your company follows a structured familiarization programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis. A detailed Familiarization programme as followed by the Company is available on the website of the company (link mentioned above).

2.5 The Board has laid down a Code of Conduct for all Board members and senior management which is posted on the website of the Company. All Board members have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by a Director, forms part of this Annual report. Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website.

2.6 Appointment / Re-appointment of Directors:

During the year under review no changes took place in the constitution of the Board of Directors of the company except as provided in Directors report, if any. However, the constitution of Board has been changed after the financial year under review thus the said details are not disclosed here.

3. AUDIT COMMITTEE:

3.1 Broad Terms of Reference:

The Audit Committee of the Company consists of 3 Directors consisting of independent and non-executive directors. All members of the Audit Committee have accounting and financial management expertise.



The Audit Committee reviews the matters falling in its terms of reference and addresses larger issues and examines those facts that could be of vital concerns to the Company. The terms of reference of the Audit Committee constituted by the Board in terms of Section 177 of the Companies Act, 2013, broadly includes matters pertaining to adequacy of internal control systems, review of financial reporting process, discussion of financial results, interaction with auditors, appointment and remuneration of auditors, adequacy of disclosures and other relevant matters. During the previous financial year, Board also took an important decision to dissolve the Risk Management committee and transferred all its roles to Audit Committee. Thus, Audit Committee shall now also look after analyzing and finding out probable risks to the company and its management thereafter.

Terms of Reference of Audit Committee

- The recommendation of appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditors' independence, their performance and effectiveness of audit process.
- Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement to be included in the Board Report in terms of Section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reason for the same.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Approval or subsequent modification of transactions of the listed entity with related parties.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To review the functioning of the whistle blower mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.



- Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Identifying and managing risks to the company.

3.2 Composition of Audit Committee:

During the year under review, Audit Committee was formed on April 5, 2019 and same was re-constituted on December 24, 2019. Mr. Luvv Mehta, Member of the committee shown his unwillingness to act as Committee member due to his other preoccupation and therefore there is need to appoint new committee member in his place. Then, committee has decided to appoint Mr. Arpit Mehta as a new member of committee and re-constitutes the structure of Audit Committee.

Re-constitution of Audit Committee

SmitBarot	Chairman
Samir Mehta	Member
Arpit Mehta	Member

The composition of Committee Member, their attendance at the Audit Committee Meetings during the Year, are as follows:

Name of the Committee Member	Category	No. of Committee Meetings Held	No. of Committee Meetings Attended
SmitBarot	Independent Director	4	4
Samir Mehta	Independent Director	4	4
Luvv Mehta	Executive Director	3	3
Arpit Mehta	Managing Director	1	1



4. NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of the Nomination and Remuneration Committee cover all applicable matters specified under new SEBI Listing regulation and Section 178 of the Companies Act, 2013.

The Committee comprises of 3 members.

Terms of Reference

- Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments / removals where necessary.
- Formulate criteria for determining qualifications, positive attributes and independence of director and recommend to the Board a policy relating to the remuneration of directors, Key Managerial Personnel and other employees.
- Evaluate the performance of every director.
- Devise a policy on Board diversity.
- Whether to extend or continue the term of appointment of the independent directors, on the basis of the report of their performance evaluation.

4.1 **Composition of Nomination and Remuneration Committee:**

During the year under review, Nomination and Remuneration Committee was formed on April 5, 2019

Nomination & Remuneration Committee

SmitBarot	Chairman
Samir Mehta	Member
Luvv Mehta	Member

The composition of Committee Member, their attendance at the Nomination and Remuneration Committee Meetings during the Year are as follows:



Name of the Committee Member	Category	No. of Committee Meetings Held	No. of Committee Meetings Attended
SmitBarot	Independent Director	3	3
Samir Mehta	Independent Director	3	3
Luvv Mehta	Executive Director	3	3

The Committee was reconstituted on January 30, 2020. Mr. Luvv Mehta, Member of the committee shown his unwillingness to act as Committee member due to his other preoccupation and therefore there is need to appoint new committee member in his place. Then, the Committee has decided to appoint Mrs. RajalAshit Mehta as a new member of committee and re-constitutes the structure of Nomination and Remuneration Committee.

Re-constitution of Nomination & Remuneration Committee

SmitBarot	Chairman
Samir Mehta	Member
RajalAshit Mehta	Member

4.2 Remuneration Policy:

Company's remuneration policy is based on the principles of pay for growth. Keeping in view the above, the Nomination & Remuneration Committee is being vested with all the necessary powers and authorities to ensure appropriate disclosures on remuneration to the Executive Directors. Nomination & Remuneration of Directors, Key Managerial Personnel and Senior Employees Policy is available on the website of the Company at www.wowcinepulse.com.

4.3 Remuneration to Directors:

During the financial year under review the company has paid any remuneration to Directors and KMP as provided for in MGT-9 provided above.



5. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has a structured system of reviewing Shareholder's/Investors' complaints. A Committee of Directors designated as "Stakeholder Relationship Committee" is constituted to review the status of investors' grievances and effective redressal of the complaints of the shareholders.

The Stakeholders Relationship Committee looks after the complaints made by any shareholder of the company and prompt redressal of complaint made. No complaints were received during the year under review. The committee also recommends steps to be taken for future improvement in the quality of service to the investors.

5.1 Composition:

During the year under review, Stakeholders Relationship Committee was formed on April 5, 2019 and same was reconstituted on November 12, 2019. Mr. Luvv Mehta and Mr. Rajnikant Mehta, Members of the committee shown their unwillingness to act as Committee members due to other preoccupation and therefore there is need to appoint new committee member in their place. Then, committee has decided to appoint Mr. HitendraKanodia and Mr. Samir Mehta as a new member of committee and re-constitutes the structure of Stakeholders Relationship Committee.

Re-constitution of Stakeholders Relationship Committee

SmitBarot	Chairman
Samir Mehta	Member
HitendraKanodia	Member

The compositions of Committee Member, their attendance at the Stakeholders Relationship Committee Meetings during the Year are as follows:

Name of the Committee Member	Category	No. of Committee Meetings Held	No. of Committee Meetings Attended
Rajnikant Mehta	Executive Director	2	2



SmitBarot	Independent Director	3	3
Luvv Mehta	Executive Director	2	2
HitendraKanodia	Independent Director	1	1
Samir Mehta	Independent Director	1	1

6. GENERAL BODY MEETINGS:

Details of Location and time for the last three Annual General Meetings (AGM) of the Company are as under:

Year	Venue	Date	Time
2019	Wow Cinepulse, 6th Floor, Sparsh Arcade, Zundal Circle, Road, Opposite Bharat Petroleum, Chandkheda, Ahmedabad – 382424	27/09/2019	11:30 AM
2018	Registered Office	29/09/2018	10:00 AM
2017	Registered Office	30/09/2017	11:00 AM

7. EXTRA ORDINARY GENERAL MEETING:

During the year under review, there was one extra ordinary General Meeting of the company held on 10/04/2019.

However, the Extra ordinary general meeting of the company was convened to be held on April 3, 2020 for the appointment of statutory auditor of the company which was postponed vide their letter dated 25/03/2020 to the stock exchange due to Covid 19 pandemic situation and orders from Health Department, Govt. of Gujarat, vide their order dated March 21, 2020 ordered a Lock Down of the entire



State on account of the Corona Virus pandemic, wherein public gathering and meetings have to be mandatorily postponed and hence, the said extra ordinary general meeting of the company was not held on April 3, 2020.

8. MEANS OF COMMUNICATION:

The Company will publish its results on BSE's website and Newspapers in Gujarati and English language. The Company will publish each and every crucial announcement on Exchange's website and will also arrange publishing information in newspapers, wherever they pertain to shareholders at large.

Green Initiative

The Company's philosophy focuses on making the environment greener for the benefit of prosperity. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with M/s Accurate Securities and Registry Private Limited, Registrar and Share Transfer Agent of the Company.

9. GENERAL SHAREHOLDER'S INFORMATION:

9.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 20th e-AGM of the Company will be held on the date and place mentioned herein below:

Date and Time: Friday, 25th September, 2020 at 11:30 A.M.

Venue: Registered office of the company

Book closure

The Transfer books will remain closed from Friday, September 18, 2020 to September 25, 2020 (both days inclusive) (Both days inclusive)



9.2 Stock Exchange where Equity Shares of the Company are Listed and Scrip Code for the Companies are as followed:

- Bombay Stock Exchange Limited 542727

9.3 Address for Correspondence for share/Debenture and related matters:

- **Company's Secretarial Department for any kind of correspondence :**

City Pulse Multiplex Limited

401, 4th Floor, Sachet – 1, Swastik Cross Road, Ahmedabad – 380009

Website: www.wowcinepulse.com | Ph.: 079 40070706 / 708 | e-mail: cs@wowcinepulse.com

- **Registrar & Share Transfer Agents:**

Accurate Securities and Registry Private Limited

203, Shangrila Arcade, above Samsung Showroom, Nr. Shyamal Cross Road, Satellite, Ahmedabad, Gujarat 380015

9.4 Procedure for Transfer of Shares

For shares held in physical mode

The process of transfer of Equity Shares in physical form is registered by the Company's Registrar and Share Transfer Agents M/s Accurate Securities and Registry Private Limited. If the instrument of share transfer and supporting documents are found to be in order, the transfer work is completed within a period of 30 days from the date of receipt of such documents. As per SEBI guidelines, the Company offers the facility of transfer-cum-demat services to the transferees. The Equity Shares of the Company is to be traded compulsorily in demat mode.

Dematerialized mode

The Company had signed agreements with both the depositories namely NSDL and CDSL. The shareholders may therefore hold Company's shares in electronic mode. The company's ISIN No. for both the depositories is **INE056001014**.



9.5 Distribution of shareholding as on 31st March, 2020:

<i>Category</i>	<i>No. of Shares</i>	<i>Percentage</i>
<i>Promoters and Promoter Group</i>	1320028	39.78
<i>Public</i>	1998005	60.22
Total	33,18,033	100%

9.6 Stock Market Data:

The Monthly High and Low quotations of share traded on the Bombay Stock Exchange is as follows.

Month	BSE	
	High (₹)	Low (₹)
April, 2019	The shares are not listed during this period April 2019 to June 2019	
May, 2019		
June, 2019		
July, 2019	30.40	28.00
August, 2019	32.00	28.35
September, 2019	29.95	28.65
October, 2019	34.40	23.05
November, 2019	30.00	16.65
December, 2019	23.50	12.60
January, 2020	26.45	19.55



February, 2020	25.50	22.75
March, 2020	21.65	19.50

10. OTHER DISCLOSURES

10.1 Related Party Transactions

The Board has approved a 'Policy on Related Party Transactions' web link of which forms part of Directors' Report. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

10.2 Statutory Compliance, Penalties and Structures

There were no Penalties or Compliance Defaults during the year under review.

10.3 Disclosure of Accounting Treatment

The Company has followed the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable, in the preparation of its financial statements.

10.4 Code of Conduct for prohibition of Insider trading

Your company had adopted a Code of conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 as amended from time to time. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with SEBI (Prohibition of Insider trade) (Amendment) Regulations, 2018.

10.5 Details of compliance with mandatory requirements

The SEBI LODR was not applicable during the financial year under review as the company was unlisted.



DECLARATION ON CODE OF CONDUCT

Note: The Company is exempted from taking declaration signed by Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of board of directors and senior management under regulation 15 (2) of new Listing Regulations.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

Note: The Company falls under the exemption criteria as laid down under Regulation 15(2) (a) and therefore, not required mandatorily to comply with the said regulations. Therefore, Company is exempted from obtaining certificate from Auditor.

MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER CERTIFICATION

Note: The Company is exempted from obtaining compliance certificate from chief executive officer and chief financial officer required to be obtained under regulation 17(8) of the new Listing Regulations under regulation 15 (2) read with regulation 17(5) of new Listing Regulations.



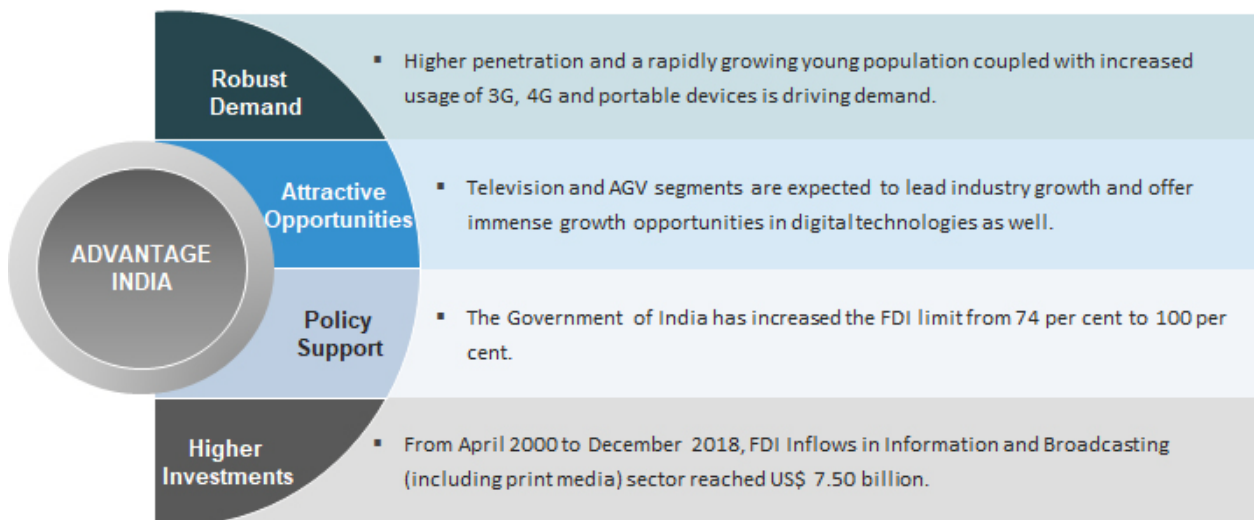
MANAGEMENT DISCUSSION AND ANALYSIS

Media and Entertainment Industry

The **Indian Media and Entertainment (M&E) industry** is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitization and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China.

The media and entertainment industry in India consists of many different segments under its folds such as television, print, and films. It also includes smaller segments like radio, music, OOH, animation, gaming and visual effects (VFX) and Internet advertising. Entertainment industry in India has registered an explosive growth in last two decades making it one of the fastest growing industries in India. From a single state owned channel, Doordarshan in the 1990s there are more than 400 active channels in the country. The rising rate of investments by the private sector and foreign media and entertainment (M&E) majors have improved India's entertainment infrastructure to a great extent. Films are the most important form of entertainment in India. Film industry in India is among the largest in the world in terms of films produce in different languages which include films in Hindi, Kannada, Bengali, Gujarati, Tamil, Marathi, Telugu, Punjabi and Malayalam etc.



Notes: CAGR is calculated from Rs figures, AGV - Animation, Gaming and VFX, VFX - Visual Effects

India is currently the biggest cinema market in the world. Admissions are further expected to grow on a year on year basis allowing India to retain its number one position till 2020. Despite being the biggest market in terms of admissions, India is not amongst the top cinema markets in terms of box office collections. This is explained by the fact that the average ticket price is currently below USD 1 and is expected to be so until 2020. However, with a growing middle class and increasing levels of disposable income there is substantial scope for revenue growth.



Besides, for cinema production companies, other traditional sources viz. theatrical, satellite, merchandising, music and recent sources such as digital rights/ non-linear sources of revenues, are also set to grow.

In 2015, India produced 1827 digital feature films, according to the report by the Central Board for Film Certification (CBFC). India maintained its position as a top film producer. The CAGR of 10% in film industry till 2019 will be driven by tier II and tier III cities of India. The digitization has helped film industry for the simultaneous release. It is also stimulating demand for foreign and regional films. To promote India as a filming destination, the I&B ministry has set up Film Facilitation Office (FFO). FFO will provide single window clearance and necessary assistance to producers.

New Initiatives and Vision for the Future *Digital India and Media Sector*

The government of India launched 'Digital India' with an aim to transform the country into a digital empowered society and knowledge economy. The World Bank and the International Telecommunication Union's data indicate that 26% of the population has access to the internet in India with number of internet users likely to cross 500 million by end of 2016. The launch of video streaming services such as Netflix, Hotstar and Voot shows the high growth potential of digital entertainment services in India.

"The Make in India, Skill India and Digital India campaigns are clearly positive signals of the new transformation including GST which is expected to be a game-changer for the sector," Minister of Information and Broadcasting M Venkaiah Naidu said at the 5th CII Big Picture Summit.

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up the National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

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

By 2019, the combined market size of Indian media and entertainment industry will be USD 30 billion, according to the joint report titled 'Indian Media and Entertainment Industry 2015'.

India's dynamic media and entertainment sector is also witnessing tremendous growth in visual effects, music, gaming, digital advertising and radio segments. The growth will be driven by the content in more than 30 regional languages, digitization and higher penetration of multimedia devices.

Film Industry



The Indian film segment grew 27% in 2017 on the back of box office growth – both domestic and international – coupled with increased revenues from sale of satellite and digital rights. It is expected to grow at CAGR of 12% as shown in below table. 9 Hindi films crossed 1 billion marks in domestic box office collection in 2017 as against 6 in 2016.

Film Industry Growth

REVENUES	2016	2017	2018	2020
DOMESTIC THEATRICALS	85.6	96.3	103.0	118.0
OVERSEAS THEATRICALS	8.5	25.0	25.0	28.0
BROA DCAST RIGHTS	16.0	19.0	20.0	22.0
DIGITAL/OTT RIGHTS	6.0	8.5	10.0	14.5
IN-CINEMA ADVERTISING	5.9	6.4	7.5	9.0
HOME VIDEO	0.4	0.3	0.2	0.2
TOTAL	122.4	155.5	165.7	191.7

(All figures are gross of taxes (INR in billion) for calendar years)

India is the 5th largest box office market in the world, set to overtake the UK market. It makes about 1,800 movies in a year – Bollywood and Regional.

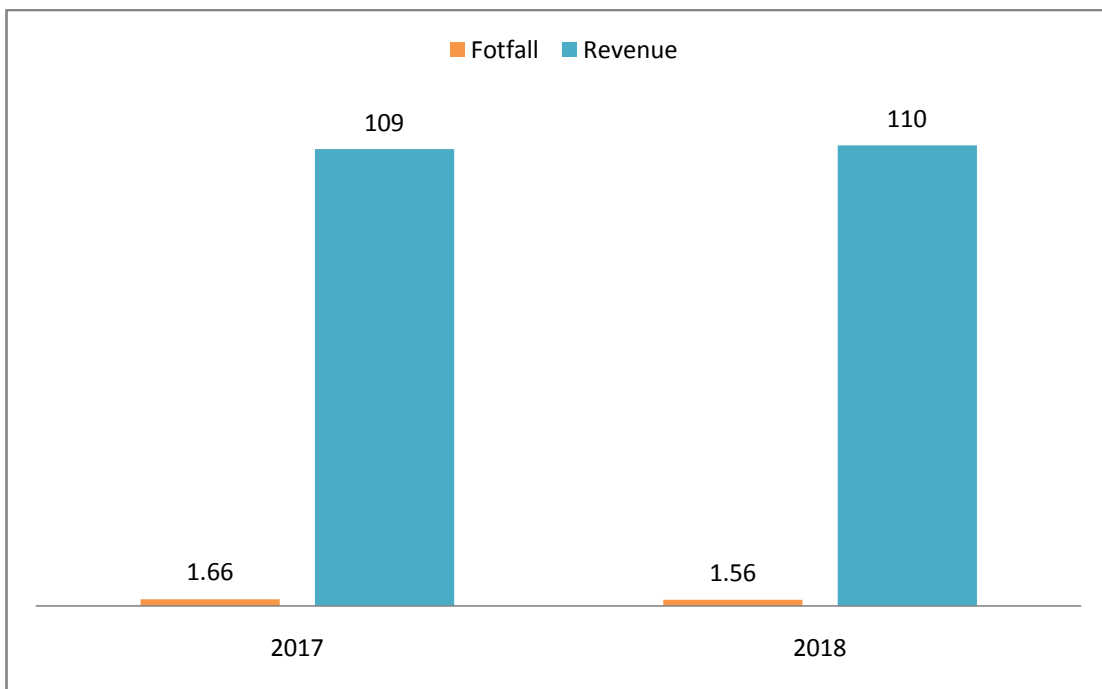
While Hindi language film account for 17% of the Indian film releases, they contribute to 40% of the net annual domestic BO collections. Films made in other regional languages comprise 75% of the segment and they contribute to 50% of the net annual domestic theatrical collections. South India is the largest regional market, led by releases in Tamil, Telegu, Kannada and Malayalam. Foreign-made films, including the increasingly popular locally-dubbed versions, account for the remainder of the net annual domestic BO collections.



Footfalls

	2017	2018
FOOTFALL	1.66	1.56
REVENUE	109	110

(INR in Billion)



India has one of the highest footfalls, with regard to cinema screens, in the world. While contemporary multiplexes are growing, the number of single screens has substantially reduced. At the same time, multiplexes contribute to 50% of total sales in 2017 with single screens accounting for the rest. Half of the screens of India are in South India where the penetration of multiplexes is lower.

In the single screen due to lower ticket value footfall very high compares to multiplex. Revenue box office collection more in multiplexes in compare to single screens.

Business Review and Future Outlooks



Our Company were set up to carry out the business of setting up, operating and managing a chain of miniplex / multiplexes under the brand name “**WOW Cine Pulse**”. Most of our miniplexes have small seating capacity (approx. 100 seats) with contemporary sound quality.

In 2006, we have produced our first film —“**Love is Blind**”. —Love is Blind had won award from Government of Gujarat in most categories of it being nominated for; to elaborate-Best Gujarati film of the year, best play back singer, best story writing / scripting, best direction and best sound recording.

We established first cinema theatre in Mehsana with two screens having a seating capacity of 433 seats in the year 2007. Presently, WOW Cine Pulse operates at 14 locations with 14 screens with a total of 3340 seats. The operational units are situated at key locations which offer a large catchment area. These operational units are surrounded by malls, food courts and restaurants along with adequate car parking facilities thus making them an attractive destination for patrons.

Our Company is proposing to launch the new Project i.e. —“**World on Wheel**” . World on wheels is a first step of our Company in the field of —Innovation Entertainment , first of its kind of cinema on wheels with all the miniplex / multiplex amenities within it. Our Company had already purchased the containers required for this project.

Our company’s business portfolio is comprised of Film Exhibition, Film Production and Film Distribution. We were set up to carry out the business of setting up, operating and managing miniplex / multiplexes. Our company operates a chain of cinemas spread across in the state of Gujarat under the brand name “WOW Cine Pulse”. Presently, WOW Cine Pulse operates at 14 locations with 14 screens with a total of 3340 seats.

City Pulse has been a prolific distributor of Studio and Non Studio films in India since 2000. City Pulse has one of the highest box office shares of regional and local language films in the Gujarat state.

Features of Our Properties

The key features common to most of our properties are:

Strategic Location: All the cinemas are located either in the central business district or areas having high catchment. Locational advantage is a key feature to its cinemas. We firmly believe that a strategic location is a key distinguishing feature of its cinemas, providing long term strategic advantage over competition.

Latest available projection and sound systems: All the cinemas are equipped with Dolby Digital Surround Sound format. Most of the cinemas have _Harkness’ Screens with 2k projector and server.

Pleasant Ambience and Auditorium Comfort: We provide utmost priority to ambience by providing attractive layouts, display area, lighting, music, lobby design etc. Which differentiates us from others players in the Industry. We have designed auditoriums that give a better audio and video experience and seating comfort to viewers.

Concessions sale (food & beverage): The cinemas have a concession candy / snack bars. The snack bars follow the station concept with multiple counters offering variety of products with speed. Our foods & beverages



division is involved with serving quality food & beverages and working out cost effective deals and better selling concepts so as to reduce the cost of products and increase profits.

Multiple ticketing options: Apart from direct box office bookings, online ticketing, tele-booking, facility for home delivery of tickets is also available at some of the locations. Our Company is an Exclusive partner with Paytm for the online booking of tickets.

Competition/Risk Factors

Miniplex /Multiplexes and theaters operated by us compete for audiences with other miniplex /multiplexes and theaters based on geographical location. Our success is dependent on our ability to compete in areas such as ticket prices, content of the film, quality of service, location of miniplex /multiplexes / theaters and brand recognition, among others. We also have to compete with any new miniplex /multiplex or theatre that commences operations in the cities in which we operate. Competition among theatre exhibition companies is often intense with respect to the following factors:

Attracting patrons: The competition for patrons is dependent upon factors such as the availability of popular motion pictures, the location and number of theatres/ miniplex /multiplexes and screens in a market, the comfort and quality of the theatres/ miniplex /multiplexes and pricing. Further, we compete for the public's leisure time and disposable income with other forms of entertainment, including sporting events, concerts, live theatre and restaurants. The film exhibition industry also faces competition from other forms of out-of-home entertainment, such as concerts, amusement parks and from other forms of in-home entertainment like gaming devices, mobile games. We also face a competition from other forms of media such as radio, cable television, newspapers, and magazines. These alternate forms of entertainments compete with traditional cinemas to capture the discretionary spending of the patrons and advertisement revenues.

Licensing motion pictures: We believe that the principal competitive factors with respect to film licensing include licensing terms, number of seats and screens available for a particular picture, revenue potential and the location and condition of an exhibitor's theatres/ miniplex /multiplexes.

Low barriers to entry: We must compete with exhibitors and others in our efforts to locate and acquire attractive sites for our theatres/ miniplex /multiplexes.

Internal Control Systems and Adequacy

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly.

The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by professional chartered accountancy firm. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

Human Resources



The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

We continuously strive to attract and retain the best talent from the local markets; clearly define their roles and responsibilities; include them into robust performance management systems; create an inspiring and rewarding work environment; engage them into an inclusive work place; impart training and create development opportunities for increasing employee knowledge and efficiency to make them future ready and to create career opportunities.

CAVEAT:

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information are external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or comprehensiveness. Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic, and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Readers are hence cautioned not to place undue reliance on these statements, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise.



INDEPENDENT AUDITOR'S REPORT

To the Members of,
City Pulse Multiplex Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of City Pulse Multiplex Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters:

Key audit matters ('KAM') 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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of the affairs of the company as at 31st March 2020, and its profits and cash flows for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- (vii) 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.
- (viii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (ix) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (x) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- (xi) 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- The Company does not have any pending litigations which would impact its financial position



CITY PULSE
MULTIPLEX LIMITED



- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S. D. Mehta & Co.
Chartered Accountants
(Firm's Registration No. 137193W)

Place: Ahmedabad
Date: 29th July, 2020

Shaishav D. Mehta
(Partner)
(Membership No. 032891)
UDIN: 20032891AAAAACR8459



Annexure-A to Independent Auditors' Report

Referred to in Paragraph 5(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

1. In respect of Fixed Assets

- a. The Company has maintained proper records showing full particulars, including quantitative details and situations of its Fixed Assets.

- b. The fixed assets are physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. In respect of its inventories:-

(a) Inventories have been physically verified by the management at reasonably regular intervals during the year. (b) In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. (c) The Company has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book.

- 3 The Company has not granted loans to parties covered in the Register maintained under Section 189 of the Companies Act, 2013. As such reporting requirements under this para are not applicable for the reporting period.

- 4 In respect of loan, the provisions of section 185 and 186 have been complied with. There are no loans to directors; there are no investments, guarantees and securities requiring compliance u/s 186 of the Companies Act, 2013.

- 5 During the year, the company has not accepted any deposits from public.

- 6 Company is not required to maintain cost records pursuant to section 148 (1) of the Companies Act, 2013.

7 In respect of Statutory Dues:

- a. According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Income Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues, payable in respect



of above as at 31st March, 2020 for a period of more than six months from the date on which they became payable.

- b. According to the information and explanations given to us and on the basis of our examination of books of account and record, the details of aforesaid statutory dues as at March 31, 2020 which have not been deposited with the appropriate authorities on account of any dispute, are given below:

Name of Statute	Nature of dues	Amount (Rs.)	Accounting Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	3,04,930	2012-13	Assessing Officer
Income Tax Act, 1961	Income Tax	8,40,510	2015-16	-
Income Tax Act, 1961	Income Tax	970	2017-18	-
Income Tax Act, 1961	Income Tax	11,07,320	2019-20	-

- 8 As the Company has not availed any term loan the question of purpose and application does not arise.
- 9 No money has been raised by way of initial public offer or further public offer (including debt instruments).
- 10 To the best of our knowledge and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- 11 The Company has not paid or provided managerial remuneration under section 197 of the Companies Act, 2013 and hence, the provision of paragraph 3(xi) of the Order is not applicable to the Company.
- 12 The company is not a Nidhi company. As such The Nidhi rules, 2014 are not applicable.
- 13 All transactions with the related parties are in compliance with the sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by applicable accounting standards.
- 14 The company has not made any preferential allotment or Private placement of shares of fully or partly convertible debentures during the year under review.



CITY PULSE
MULTIPLEX LIMITED



15 The company has not entered into any non cash transactions with directors or persons connected with it.

16 Company is not required to be registered u/s. 45-IA of the Reserve Bank of India Act, 1934.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 29th July, 2020
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 20032891AAAACR845



Annexure-B to Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **City Pulse Multiplex Limited** ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit 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 of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.

Date: 29th July, 2020
Place: Ahmedabad

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 20032891AAAACR845



CITY PULSE MULTIPLEX LIMITED
(CIN:- U92199GJ2000PLC037606)

Regd Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, AHMEDABAD-380009

Balance Sheet as on 31st March, 2020

Particulars	Note no.	Figures for the current reporting period (2019-20)		Figures for the current reporting period (2018-19)	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	33,180,330		10,473,860	
(b) Reserves and Surplus	2	31,366,330	64,546,660	13,213,894	23,687,754
(2) Non-Current Liabilities					
(a) Long Term Borrowings	3	21,228,293		20,598,793	
(a) Deffered Tax Liabilities		1,447,503	22,675,796	1,447,503	22,046,296
(3) Current Liabilities					
(a) Short Term Borrowings		-		-	
(a) Trade payables	4	20,622,975		10,734,598	
(b) Other current liabilities	5	1,674,171		3,766,351	
(c) Short Term Provisions	6	1,989,102	24,286,248	1,226,287	15,727,236
Total			111,508,706		61,461,286
II. Assets					
(1) Non-current assets					
(a) Fixed assets (i) Tangible assets	7	48,933,478		30,769,353	
(ii) Intangible assets		-		-	
(iii) Capital Work-in-Progress		2,590,175		2,590,175	
(b) Non Current Investments	8	1,750,000		1,750,000	
(c) Long Term Loans and Advances	9	10,845,688		6,369,355	
(c) Other Non-current Assets	10	1,292,948	65,412,289	1,672,158	43,151,041
(2) Current assets					
(a) Inventories		-		-	
(b) Trade receivables	11	27,020,894		15,537,606	
(c) Cash and Bank Balances	12	7,306,506		885,818	
(d) Short term loans & advances		-		-	
(d) Other Current assets	13	11,769,016	46,096,416	1,886,818	18,310,242
Total			111,508,706		61,461,286
Significant Accounting Policies					
Notes to Financial Statements	1 to 18				

As per our report of even date attached herewith



CITY PULSE
MULTIPLEX LIMITED



For, S.D.Mehta&Co.
Chartered Accountants
FRN: 137193W

For and on behalf of the board of
City Pulse Multiplex Limited

sd/-
Shaishav D. Mehta
Partner
M.No. 032891

sd/-
Arpit Mehta
Managing Director
DIN 0213945

sd/-
Naliniben Mehta
Director
DIN:07158793

Place: Ahmedabad
Date:29thJuly,2020
UDIN :20032891AAAACR8459

sd/-
Rajalben Mehta
CFO

sd/-
Divya Agrawal
CS



CITY PULSE MULTIPLEX LIMITED

(CIN:- U92199GJ2000PLC037606)

Regd Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, AHMEDABAD-380009

Statement of Profit and Loss for the year ended on 31st March, 2020

Particulars	Note No.	Figures for the current reporting period (2019-20)	Figures for the current reporting period (2018-19)
(I) Revenue from operations	14	32,425,216	30,896,116
(II) Other Income		-	-
(III) Total Income(I+II)		32,425,216	30,896,116
(IV) EXPENSES			
Cost of Materials Consumed Purchase of Stock			
-in-Trade		-	-
Changes in Inventories of Finished goods, Work-in-Progress and by products		-	-
Employee Benefits Expense	15	1,684,999	1,913,860
Finance Costs		-	-
Depreciation and Amortization Expense Other Expenses	16	-	60,464
Total Expenses(IV)	7	5,752,839	1,479,153
(V) Profit Before Tax (III-IV)	17	22,871,441	21,436,326
(VI) Tax Expenses:		30,309,279	24,889,803
(1) Current tax		2,115,937	6,006,313
(2) Deferred tax		-	-
(VII) Profit for the year (V-VI)		1,097,025	69,953
Earning per equity share of face value of Rs. 10 each		-	26,206
Basic & Diluted (In Rs.)		1,018,912	5,910,154
Significant Accounting Policies	18	0.34	16.66
Notes to Financial Statements			
	1 to 18		

As per our report of even date attached herewith.



CITY PULSE
MULTIPLEX LIMITED



For, S.D. Mehta & Co.
Chartered Accountants FRN:
137193W

For and on behalf of the board of
City Pulse Multiplex Limited

sd/-
Shaishav D.
Mehta
Partner
M.No.
032891

sd/-
Arpit Mehta
Managing Director
DIN : 00213945

sd/-
Naliniben Mehta
Director
DIN:07158793

Place: Ahmedabad
Date: 29th July, 2020
UDIN : 20032891AAAACR8459

sd/-
Rajalben Mehta
CFO

Sd/-
Divya Agrawal
CS



CITY PULSE MULTIPLEX LIMITED
(CIN:- U92199GJ2000PLC037606)

Regd Office: 401, 4th Floor, Sachet 1, Swastik Cross Road, Navrangpura, AHMEDABAD-380009
Notes on Financial Statements for the year ended 31st March 2020

NOTE:1SHARECAPITAL	Asat31/03/2020	As at 31/03/2019
AUTHORISED SHARE CAPITAL :		
35,00,000EquitySharesofRs.10/-each	<u>35,000,000</u>	<u>35,000,000</u>
	35,000,000	35,000,000
ISSUED ,SUBSCRIBED& PAID UP CAPITAL :		
10,47,386EquitySharesofRs.10eachfullypaidup	<u>33,180,330</u>	<u>10,473,860</u>
TOTAL	<u>33,180,330</u>	<u>10,473,860</u>

**The detailsofshareholdersholdingmorethan5
%of Equityshares**

SrNo.	Asat31/03/2020		As at 31/03/2019	
NameofShrehold er	No.ofShare	%Held	No.ofShare	%Held
Arpit R. Mehta	1,015,922	30.62%	529380	50.54%
Aashirvad Vision Private Limited	553,280	16.67%	291200	27.80%
Rajal A. Mehta	198,341	5.98%	104390	9.97%
Proficient Merchandise Limited	196,000	5.91%	-	-

**1.2Thereconciliationofthenumberofsharesoutstandingi
s**

set out below.

Particulars	As at 31/03/2020 No. of Shares	As at 31/03/2019 No. of Shares
Equity shares at the beginning of the year	1047386	250000
Add: Shares issued during the year	2270647	797386
EquitysharesOutstandingattheendoftheyear	<u>3318033</u>	<u>1047386</u>

1.3 Terms /rights attached to equity shares

(i)Equity: The company has equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to have one vote per share. The company declares and pays dividends in indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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



CITY PULSE

MULTIPLEX LIMITED



NOTE : 2 RESERVES AND SURPLUS

	As at 31/03/2020	As at 31/03/2019
Profit & Loss Account		
As per last Balance Sheet	(8,876,326)	(16,479,446)
Less:		
Conversion into equity	9,426,476	7,034
Add: Profit during the year	1,018,912	5,910,154
Add: Transfer from share forfeiture Account	-	1,700,000
TOTAL	<u>(17,283,890)</u>	<u>(8,876,326)</u>
Securities Premium Account		
As per last Balance Sheet	<u>22,090,220</u>	6,800,000
Add: Additions	26,560,000	15,290,220
TOTAL	<u>48,650,220</u>	<u>22,090,220</u>
Share Forfeiture Account		
As per last Balance Sheet	-	1,700,000
Add: Additions	-	-
Less: Deductions	-	1,700,000
TOTAL	<u>-</u>	<u>-</u>
TOTAL	<u>31,366,330</u>	<u>13,213,894</u>

NOTE :3 LONG TERM BORROWINGS

	As at 31/03/2020	As at 31/03/2019
From Directors	2,624,270	1,994,770
Inter Corporate Loans	18,604,023	18,604,023
TOTAL	<u>21,228,293</u>	<u>20,598,793</u>

NOTE : 4 TRADE PAYABLES

	As at 31/03/2020	As at 31/03/2019
Trade payables	6,199,475	2,234,598
Advance From Customers	14,423,500	8,500,000
TOTAL	<u>20,622,975</u>	<u>10,734,598</u>

NOTE : 5 OTHER CURRENT LIABILITIES

	As at 31/03/2020	As at 31/03/2019
Other payables*	221,458	761,978
Statutory Dues	1,452,713	3,004,373
TOTAL	<u>1,674,171</u>	<u>3,766,351</u>

* Other payables for F.Y. 2019-20, consists of Audit Fees and Remuneration payable as on 31st March, 2020.

NOTE : 6 SHORT TERM PROVISIONS

	As at 31/03/2020	As at 31/03/2019
For Tax	1,944,102	1,226,287
For Expense	45,000	-
TOTAL	<u>1,989,102</u>	<u>1,226,287</u>



CITY PULSE

MULTIPLEX LIMITED



	As at 31/03/2020	As at 31/03/2019
NOTE :8 NON-CURRENT INVESTMENTS		
Investments		
Investment in other Entities	1,500,000	1,500,000
Investment in Government Securities	250,000	250,000
TOTAL	1,750,000	1,750,000
NOTE : 9 LONG TERM LOANS AND ADVANCES		
Loans and Advances (Unsecured Considered good)	5,615,307	5,615,307
Security Deposites	5,230,381	754,048
TOTAL	10,845,688	6,369,355
NOTE :10 OTHER NON-CURRENT ASSETS		
MAT Credit	1,292,948	1,672,158
TOTAL	1,292,948	1,672,158
NOTE : 11 TRADE RECEIVABLES		
(Unsecured and considered good)		
Over six Months	10,922,568	13,918,962
Advances to Creditors	13,632,306	1618644
Branch Division	2,466,020	-
TOTAL	27,020,894	15,537,606
NOTE: 12 CASH & CASH EQUIVALENTS		
Cash on hand	7,181,467	760,940
Bank Balance	125,039	124,878
TOTAL	7,306,506	885,818
NOTE : 13 OTHER CURENT ASSETS		
Other current assets	-	1,886,818
TDS Receivable	294,842	-
Deffered Expenditure & Preliminary Expense	11,474,174	-
TOTAL	11,769,016	1,886,818
NOTE : 14 REVENUE FROM OPERATIONS		
Sale of Services	15,406,335	21,522,325
Sale of Products	7,702,660	8,789,734



CITY PULSE

MULTIPLEX LIMITED



Other Operating Revenues #	<u>9,316,221</u>	<u>584,057</u>
TOTAL	<u>32,425,216</u>	<u>30,896,116</u>

Other operating income mainly consist of advertisement and Rent Income.

NOTE : 15 EMPLOYEE BENEFITS EXPENSE

	As at 31/03/2020	As at 31/03/2019
Directors Remuneration	700,000	600,000
Salaries & Wages	984,999	1,192,000
Staff Welfare Expense	-	121,860
TOTAL	<u>1,684,999</u>	<u>1,913,860</u>

NOTE : 16 FINANCE COST

	As at 31/03/2020	As at 31/03/2019
Interest Expense	-	60,464
TOTAL	<u>-</u>	<u>60,464</u>

NOTE : 17 OTHER EXPENSES

	As at 31/03/2020	As at 31/03/2019
<u>Administrative Expenses</u>		
Payment to Auditors		
As Auditor :		
Statutory Audit Fees	50,000	30,000
Advertisement Expense	1,061,843	64,964
Legal , Professional & Consultancy Exp.	2,167,754	1,621,000
Brokerage Expense	-	50,000
Office Expenses	270,672	230,964
Contract of Supply	-	809,000
Power & Fuel	1,674,488	1,588,103
Bank Charges	85,090	-
Publicity Expense	-	219,661
Compliance Fees in BSE, NSDL and CDSL	655,376	36,000
Rent Expense	4,877,933	2,869,825
Security Charges	122,298	546,559
Printing and Stationery Expense	131,413	243,585
Travelling Expense	-	10,000
Computer repair and maintenance	16,000	-
Internet Expense	64,855	-
GST Late Fees	36,900	-
Interest on TDS	61,455	-
Miscellaneous Expense	100,410	64,850
Marketing & Business Development Expense	983,663	266,000
<u>Direct Expenses</u>		
Food & Beverage Expense	418,587	3,894,639
Film Sharing	10,092,704	8,891,176
TOTAL	<u>22,871,441</u>	<u>21,436,326</u>

NOTE : 18 EARNING PER SHARE

As at 31/03/2020

As at 31/03/2019



CITY PULSE

MULTIPLEX LIMITED



i) Net profit after tax as per statement of profit and loss attributable to Equity Shareholders (Rs. in Lakhs)	1,018,912	5,910,154
ii) Weighted Average number of equity shares used as denominator for calculating EPS	2,986,033	354,751
iii) Basic & Diluted Earning per share (Rs.)	0.34	16.66
iv) Face value per equity share (Rs.)	10	10



CITY PULSE MULTIPLEX LIMITED

NOTES TO FINANCIAL STATEMENTS NOTE-7:TANGIBLEFIXEDASSETS

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 31.03.2019	Additions	Sales/ Transfers	As at 31.3.2020	As at 31.3.2019	For the Year	Adjustment Sales/Transfers	As at 31.3.2020	As at 31.3.2020	As at 31.3.2019
Building	22,731,596.52	5,172,290	-	27,903,886.52	1,789,186	1,188,973	-	2,978,159	24,925,728	20,942,410.52
Plant and Machinery	4,814,041	-	-	4,814,041	3,636,576	242,322	-	3,878,898	935,143	1,177,465.00
Furniture and Fittings	1,373,402.20	8,191,400	-	9,564,802.20	439,880	2,141,960	-	2,581,840	6,982,962	933,522.20
Computer and Data Processing Units	95,978	-	-	95,978	86,537	5,963	-	92,500	3,478	9,441.00
Electrical Installations and Equipments	2,977,860.76	5,033,274.25	-	8,011,135.01	1,021,446	1,364,405	-	2,385,851	5,625,284	1,956,414.76
Land	5,750,100	-	-	5,750,100	-	-	-	-	5,750,100.00	5,750,100.00
Sound Projectors	-	5,520,000	-	5,520,000	-	809,217	-	809,217	4,710,783	-
TOTAL	37,742,978.48	23,916,964.25	-	61,659,942.73	6,973,625	5,752,839	-	12,726,464	48,933,478	30,769,353



CITY PULSE MULTIPLEX LIMITED
Cash flow statement for the year ended 31st March' 2020

(Amount in Rupees)

Particulars	For the year ended 31st March,2020		For the year ended 31st March,2019	
			Amount	Amount
(A) Cashflowfromoperatingactivities				
(1) Netprofitaftertaxandextraordinaryitems		1,018,912		6,006,313
ADD:(I) Depreciation Written off	5,752,839		1,479,153	
(ii) Provisionforincometax	1,097,025			
(iii) PrelimneryExpense	-		-	
(iv) Transfer toEquity	(9,426,476)		-	
LESS:(i)DeferredtaxAsset	-		-	
(ii)Kasarandvatav(IncomeTaxProvisionofearlierYear W/o)	-		-	
		(2,576,612)		1,479,153
(2)OperatingprofitbeforeworkingcapitalchangesW orking capitalchanges		(1,557,700)		7,485,466
Add:(i)DecreaseinCurrentAssets(ExceptCash&Cash Equivalents)	-			
(ii)IncreaseinCurrentLiabilities	9,933,377		8,826,658	
Less:(i)DecreaseinCurrentLiabilities	2,092,180			
(ii)IncreaseinCurrentasssets(ExceptCash&Cash Equivalents)	21,365,486	(13,524,289)	11,548,163	(2,721,505)
		(15,081,989)		4,763,961
(3) Cashgeneratedfromoperatingbeforetax		379,210		76,987
Less: Income Tax Paid		(15,461,199)		4,686,974
(4) Cashflowbeforeextraordinaryitems				
Add/ (less) extraordinary items				
Net cash inflow / outflow from operating activities After tax & extraordinary items		(15,461,199)		4,686,974
(B) Cash flow from investing activities				
Add : Proceeds on account of changes in Investments	-		(4,668,627)	
Less : Purchase of Fixed assets & Investments	23,916,964		15,153,560	
Net Cash inflow / outflow from investing activities		(23,916,964)		(19,822,187)
(C) Cash flow from financing activities				
Add : Changes in Long term Loans & Advances	(3,467,623)		-	
Proceeds of Share Capital	22,706,470		23,264,080	
Increase In securities premium	26,560,000			
Less : Advances given			8,916,080	
Less : Repayment of Loans			-	
Net cash inflow / outflow from financing activities		45,798,847		14,348,000
(D) net increase / decrease in cash & cash equivalent		6,420,684		(787,213)
(E)Add:Cash&CashEquivalentsinthebeginningoftheyear		885,818		1,673,032
(F) Cash & Cash Equivalents at the end of the year		7,306,506		885,818



CITY PULSE
MULTIPLEX LIMITED



For, S.D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of the board of
City Pulse Multiplex Limited

sd/-
Shaishav D. Mehta
a Partner
M.No. 032891

sd/-
Arpit Mehta
Managing Director
DIN : 00213945

sd/-
Naliniben Mehta
Director
DIN: 07158793

Place: Ahmedabad
Date: 29th July, 2020
UDIN: 20032891AAAACR8459

sd/-
Rajalben Mehta
CFO

sd/-
Divya Agrawal
CS



Note: - 19: Significant Accounting Policies and Notes forming part of the Accounts

(A) Basis of preparation of financial statements and revenue recognition:-

- i. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- ii. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.
- iii. Sale of services and goods is recognized on transfer of significant risk and rewards of ownership which is generally on shipment and dispatch to customers. Sale is exclusive of GST (wherever applicable). Sales include income/loss on bargain settlements. Revenue/ Loss from bargain settlement of goods is recognized at the time of settlement of transactions. Export benefits/GST benefits are recognized as Income when the right to receive credit as per the terms of the scheme is established and there is no significant uncertainty regarding the claim. Other revenue/ cost are recognized on accrual basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

(B) Fixed Assets & Depreciation / Amortization: -

- i. Fixed assets are stated at cost of acquisition amount, net of accumulated depreciation and accumulated impairment losses, if any. Cost of fixed assets comprises its purchase price, taxes, duties, any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses after reducing CENVAT credit received/ receivable, if any. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value. Any expected loss is recognized immediately in the Statement of Profit and Loss. In accordance with the requirements of Accounting Standard 16 (AS 16), "Borrowing Costs", borrowing costs attributable to acquisition/ construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Pre-operative expenses incurred during construction period are capitalized, where appropriate.
- ii. 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.
- iii. Depreciation on Property, Plant and Equipment is systematically allocated over the useful life of assets as specified in Part C of Schedule II of the Companies Act 2013. Intangible assets are amortized equally over five years. Depreciation on additions during the year is provided on pro rata basis with reference to date of addition/ installation. Depreciation on assets disposed /discarded is charged upto the date of sale excluding the month in which such asset is sold.
- iv. Pursuant to Accounting standard 28 " Impairment of Assets" issued by the ICAI, the Company has a system to review the carrying cost of all the assets vis-à-vis recoverable value and impairment loss, if any is charged to Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in estimate of recoverable amount.
- v. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



- vi. Items of Store and spares that meet the definition of Property, Plant and Equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

(C) Investments:-

- i. Long term Investments are stated at cost of acquisition. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.
- ii. Current Investments, if any, are stated at lower of cost and fair value determined on individual investment basis.

(D) Foreign Currency Transactions: -

No foreign currency transactions have been executed during the year under review.

(E) Inventories:-

Inventories are valued at lower of cost and net realizable value except by products which are valued at estimated net realizable value. In determining the cost of raw material, stores, spares, and other material the first in first out (FIFO) method is used. Finished goods and work in progress include material cost, labour and factory overheads and excise duty, if applicable.

(F) Employee Retirement Benefit:-

- i. Company makes contributions in respect of provident fund to Government authorities and the liability is limited to the extent of contributions.

(G) Taxation:-

Taxation expense comprises current tax and deferred tax charge or credit. Provision for income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. Advance tax and tax deducted at source are adjusted against provision for taxation and balance, if any, are shown in the balance sheet under respective heads.

(H) Borrowing Cost:-

Borrowing cost that is attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss.

(I) Use of Estimates:-

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which results are known /materialized.

(J) Provision, Contingent Liabilities and Contingent Assets:-

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed at their estimated amount in the notes forming part the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



(K) Related Party Transaction:-

Related Party disclosures as required under the Accounting Standard (AS) – 18 on “Related Party Disclosures” notified in Companies (Accounting Standards) Rules, 2006 are given below:

Name of the related parties and description of relationship:

Sr. No.	Description of Relationship	Name of the Related Party
1	CEO (KMP)	ArpitkumarRajnikant Mehta
2	CFO (KMP)	RajalArpitkumar Mehta
3	Whole time Director	RajnikantAshabhai Mehta
4	Director	NalinibenRajnikant Mehta
5	Director	LuvvArpit Mehta
6	Director	RajalAshit Mehta
7	Director (Independent)	SmitDinkarbhaiBarot
8	Director (Independent)	HitendraNareshkumarKanodia
9	Director (Independent)	Samir Mehta
10	Additional Director	Sirishbhai Patel
11	Company Secretary	DivyaJitendrakumarAgrawal

Details of Transactions with Related Parties during the year.

(In Rupees)

Sr. No	Nature of Transactions	Director	KMP	Total
1	Loan Taken			
	Balance as at 1st April	4,55,000		4,55,000
	Taken during the year	10,000,00	6,29,500	16,29,500
	Return During the year	-	-	-
	Balance as at 31st March	14,55,000	6,29,500	20,84,500
2	Remuneration Expense		8,20,000	8,20,000

(L) Earnings per share (EPS):-

The earning considered in ascertaining the company’s EPS comprises the net profit for the period after tax attributed to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.