

BMB MUSIC AND MAGNETICS LIMITED

24th Annual Report 2014-15

**Registered Office: O-12, IInd Floor, Amber Tower, S.C. Road,
Jaipur, Rajasthan-302001**

24TH ANNUAL REPORT
2014-15

**CHAIRMAN AND
MANAGING DIRECTOR:**

Shri. Kastoor Chand Bokadia

DIRECTORS:

Shri. Pramod Bokadia
Shri. Vinay Jain
Shri. Mahesh Sharma
Shri. Azagan Thamizmane Vadaseri
Alagappa
Shri. Sohankawar Bokadia

Auditor:

Sarda Soni Associates
Chartered Accountants, Mumbai

Secretarial Auditor

JAKS and Associates,
Company Secretaries

Registrars & Transfer Agents:

Adroit Corporate Services Pvt. Ltd
19/20 Jaferbhoy Industrial Estate
1st Floor, Makwana Road, Marol
Naka Mumbai – 400059

Registered Office:

*BMB Music and Magnetism Limited
CIN: L18101RJ1991PLC014466
O-12, 11nd Floor, Amber Tower, S.C. Road,
Jaipur, Rajasthan-302001
E-mail: kcbokadia.kcb@gmail.com
Tel: 0141-3018919*

NOTICE

Notice is hereby given that the 24th annual general meeting of the members OF BMB Music & Magnetics Limited will be held on Wednesday, 30th day of September, 2015 at 04:30 p.m. at the registered office of the company at O-12, 2nd Floor, Amber Tower, S.C. Road, Jaipur-302001, Rajasthan to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Azagan Thamizmane Vadaseri Alagappa (holding DIN : 01712306) who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 139 and any other applicable provisions of the Companies Act 2013 and Rules made there under, M/s. Sarda Soni Associates, Chartered Accountants be and are hereby re-appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM) at such remuneration as may be decided by the Board of Directors of the Company."

Special Business:

4. Appointment of Mrs. Sohankawar Kastoorchand Bokadia as Director

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 Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Sohankawar Kastoorchand Bokadia**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. March 30, 2015 and who hold office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director of the Company, be and is hereby elected and appointed as Director and whose office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

By Order of the Board of Directors

Kastoor Chand Bokadia
[Managing Director]
DIN No-(01828803)

Place: Jaipur

Dated: 14th August, 2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AFORESAID MEETING.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. An Explanatory 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.
4. Members/proxies are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 24-09-2015 to 30-09-2015 (both inclusive).
7. Members who are holding shares in the demat form are requested to bring their Depository ID and Client ID Numbers to facilitate easier identification for attendance at the Meeting.
8. The Securities Exchange Board of India (SEBI) mandates the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
9. Equity Shares of the Company are available for dematerialization with National Securities Depository Ltd and Central Depository Services (India) Ltd.
10. The Members who have not registered their email address are requested to register the same with the Registrar and Share Transfer Agent/Depositories as the same has been mandated under the New Companies Act, 2013
11. Members are requested to send their Demat / Remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar and Transfer Agent, M/s Adroit Corporate Services Pvt. Ltd.
12. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
13. The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member

has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by the permitted mode.

14. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.

15. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

16. Voting through electronic means:

a) In terms of Clause 35B of the Listing Agreement read with Rule 20 of the Companies (Management & Administration) Rules, 2014, facility is provided to the shareholders for e-Voting through Central Depository Services (India) Ltd., (CDSL) to enable them to cast their vote electronically on the resolutions mentioned in the Notice of 24th AGM. Accordingly, a member may exercise his vote by electronic means and the Corporation may pass any resolution by electronic voting system in accordance with the above provisions.

b) The Company has fixed 23rd September, 2015 as cut-off date to record the entitlement of the shareholders to cast their votes electronically at the 24th AGM.

c) Instructions for e-voting:

- (i) The voting period begins at 10.00 am on 26th September, 2015 and ends at 5.00 pm on 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 31st August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **BMB Music & Magnetics Limited** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
17. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut- off date of 31st August, 2015.
18. The shareholders shall have one vote per equity share held by them as on cut- off date of 31st August, 2015. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
19. Mr. B K Sharma, Practicing Company Secretary, (Membership No. FCS 12636), has been appointed as the Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner.
20. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.bmbmusicandmagneticsltd.com The results shall simultaneously be communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreements)

Name of Director	Mr. Azagan Thamizmane Vadaseri Alagappa	Mrs. Sohan Kavar Bokadia
Age	64 Years	65 Years
Nationality	Indian	Indian
Date of appointment as director	03/12/2007	30.03.2015
Designation	Director	Director
Qualification	PH'D	Metric
Experience/ Expertise	Produced many hit films	Business
List of directorships held in other Companies	NIL	1

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013

Item No. 4

Mrs. Sohan Kanwar Bokadia was appointed as Additional Director of the Company by the Board of Directors with effect from 30th March, 2015, who shall hold office of Director upto the conclusion of the ensuing 24th Annual General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with the deposit of requisite amount proposing the candidature of Mrs. Sohan Kanwar Bokadia, Director of the Company. A brief profile of Mrs. Sohan Kanwar Bokadia, including nature of his expertise, is provided at this Annual Report.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Shri Kastoor Chand Bokadia and Mrs. Sohan Kavar Bokadia and their relatives, to the extent of their shareholding interest, if any, may be concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

By Order of the Board of Directors

Kastoor Chand Bokadia
Managing Director
DIN No-(01828803)

Place: Jaipur

Dated: 14th August, 2015

To,

The Members, BMB Music and Magnetics Limited

Your Directors have the pleasure of presenting the 24th Annual Report of the company together with Audited Accounts and Cash Flow Statement for the Financial Year ended March 31, 2015.

1. FINANCIAL SUMMARY

The Board's Report shall be prepared based financial statements of the company.

(Amount Rs.)		
Particulars	2014-15	2013-14
Revenue from operation and other income	1,19,10,410.00	6,50,000.00
Less: operating cost	1,95,55,041.00	13,84,075.00
Operating profit/PBDIT	(76,44,631.00)	(7,34,075.00)
Less: Finance charges	-	1,31,857.00
Less: Depreciation & Amortization Expenses	1,71,34,295.40	18,18,496.00
Profit before tax & Extra-ordinary items	(2,47,78,926.40)	(26,84,428.00)
Less: Extra-ordinary items	1,16,39,630.00	-
Profit before tax(PBT)	(3,64,18,556.40)	(26,84,428.00)
Less: Current Taxes	-	-
Add: Deferred Taxes	52,60,749.00	5,22,211.00
Profit after Tax(PAT)	(3,11,57,807.40)	(21,62,217.00)
No. of shares	60,59,700	60,59,700
EPS	(5.14)	(0.36)

The Company has released a movie during the year under review and there was operating loss of Rs. 76.44 lacs. Further, the company has to charge Depreciation according to the new Schedule of the Companies Act, 2013 on the basis of useful life of the Fixed Assets. The Company has charged Rs. 171.34 Lacs as Depreciation from Profit & Loss account in addition to the Extra-ordinary expense of Rs. 116.39 Lacs. As such the Company has incurred a Loss of Rs. 311.58 Lacs during the period under review.

2. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

3. BOARD MEETINGS

The company met six times during the financial year 2014-15 on 30th May 2014, 14th August 2014, 4th October 2014, 15th November 2014, 14th February 2015 and 30th March 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Clause 49 of Listing Agreement.

4. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that—

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) such accounting policies and applied them consistently and made such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year at 31st March, 2015 and of the profit and loss of the company for that period;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis; and
- (e) proper internal financial controls have been laid down which are adequate and were operating effectively.
- (f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

All Independent Directors of the company have given declaration that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any Loan or provided any Guarantee or Security against any Loan during the year 2014-15.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no related party transactions during the year 2014-15.

8. DIVIDEND & RESERVES

There was huge losses in the year 2014-15, as such the Board of Directors were not considered for dividend and transfer to Reserves.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There was no material changes and commitments affecting the Financial Position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- Conservation of Energy: Company activities do not involve any significant energy consumption.
- Foreign Exchange earnings and outgoings:
 - a. Foreign exchange earnings: NIL
 - b. Foreign exchange outgo: NIL

11. RISK MANAGEMENT POLICY

The company followed well established risk management assessment and minimization procedures which are periodically reviewed by the Board.

12. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of