ANNUAL REPORT
2011

BOMBAY TALKIES

Bombay Talkies Limited

BOMBAY TALKIES LIMITED.

Regd. Office : Cama Bldg, Ground Floor, Dalal Street, Fort, Mumbai -400 023

NOTICE

NOTICE is hereby given that the **Twenty Seventh** Annual General Meeting of **M/s BOMBAY TALKIES MEDIA LIMITED** will be held on **Monday 24th day of September 2011** at its registered office at **11.30 a.m.** to transact the following business as:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2011 together with the report of the Directors and Auditors thereon.

2. To appoint director in place of Mr. Vinod Verma who retires by rotation and being eligible offer themselves for re-appointment.

3. To appoint directors in place of Mr. Rajesh Kothari who retires by rotation and being eligible offer themselves for re-appointment

4. To appoint the Auditor to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

By order of the Board
Sd/
Rajesh Kothari
Director

Place : **Mumbai**
Date : **18.08.2011**

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the Company.

2. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September 2011.

3. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company not less than 48 hours before the meeting.

4. Members are requested to notify change / corrections in their address quoting their folio numbers.

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DIRECTOR REPORT

To,

The Members,

Your Directors have pleasure in presenting **the 27th Annual Report** together with the audited accounts for the **year ended 31st March 2011** for your perusal consideration and adoption.

Financial Result :

	Current Year	Previous Year
	(Rs. In Lakhs)	(Rs. In Lakhs)
Income from operations	**48.92**	**116.84**
Net Profit / (Loss)(before depreciation)	**3.40**	**2.51**
Less : Depreciation	**2.68**	**2.68**
Profit/(Loss)before tax	**0.17**	**(0.17)**
Less : Taxation	**NIL**	**NIL**
Profit/(Loss)after tax	**0.17**	**(0.17)**

Dividend :
In view of inadequate Profit, your directors express their inability to declare any dividend during the year

Auditor Report :
Observations made by the Auditors have been explained in the notes on account. These are self explanatory.

Performance in retrospect & Future outlook :
The Company explored various opportunities for development of business. Funds available were lent out as short term loan.

Personal :
No employee draw remuneration of 12,00,000/- (1,00,000/-) per month during the year under review. As such no information as per Section 217(2A) of Employees rules, 1975 is required to be given.

Directors
Mr. Vinod Verma & Rajesh Kothari Shah retires by rotation and being eligible, offer themselves for re-election

Fixed Deposits
During the year under the review, the Company has not accepted or invited any deposits under the provision of section 58A of the Companies Act, 1956 and the rules made there under and therefore the unclaimed deposits are "Nil".

Directors' Responsibility Statement

In accordance with the requirements of Section 217 (2AA) of the Companies Act, 1956, your Board of Directors wish to confirm the following:

i) that the applicable accounting standards have been followed in the preparation of the annual accounts;

ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for that period;

iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) that the Directors have prepared the annual accounts on a 'going concern' basis

Other Aspects

Provisions relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are not applicable to the Company.

Auditors :

Auditors of the Company **M/s. J.K.Shah & Associates , Chartered Accountants, Mumbai,** will retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

Acknowledgment :

Your directors place on record their sincere appreciation for the support from members, and staff for the success and progress of the Company at all fronts. Members are requested to appoint auditors for the period viz. from the conclusion of the Annual General Meeting till the close of the next Annual General Meeting and to fix their remuneration.

By order of the Board

Sd/

Rajesh Kothari

Director

Place : **Mumbai**

Date : **18.08.2011**

BOMBAY TALKIES LIMITED

CORPORATE GOVERNANCE REPORT

This report on Corporate Governance forms part of the report of the Directors to the members. This report complies with the requirements of Clause 49 of the Listing Agreement entered into with the Stock Exchanges and also provides a window through which one can view the constitution and functioning of the organization in its march to achieve its stated objectives.

Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance envisage the attainment of the highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including members, employees, the government and lenders. Your Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time. The Company's Corporate Governance policies recognize the Company's commitment to good and efficient Corporate Governance. The Board of Directors - the Company's highest policy making body is committed in its responsibility for all decisions to all constituents, including investors, employees and regulatory authorities. The Company recognizes that the members are ultimately the persons who are catalysts to the economic activities and also the ultimate beneficiaries thereof.

Composition of Board

The Board, currently has, Three members (who are suitably qualified, experienced, and competent), and periodically reviews the need for its expansion. As per the current Articles of Association of the Company, the Board can have a maximum up to 12 (Twelve) Directors.

The Board has been constituted in a manner, which will result in appropriate mix of executive and independent directors. This has been done to preserve the independence of the Board and to separate the board functions of policy decisions and governance and the day-to-day management. The board functions either as a full-fledged board or through committee. Policy formulation, setting up of the goals, evaluation of the performance and control functions vest with the