



CINERAD
COMMUNICATIONS LIMITED

ANNUAL
REPORT

31st
2016-2017

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Board of Directors

Vinita Daga	-	Managing Director
Pradeep Kumar Daga	-	Non-Executive Director
Utpal Dey	-	Non-Executive Director
Kirti Sharma*	-	Non-Executive Director
Sudarson Kayori	-	Independent Director
Rathindra Nath Ghosh	-	Independent Director
Arun Chakraborty	-	Independent Director

Senior Management

Dilip Kumar Hela	-	Chief Financial Officer
Pooja Goneka**	-	Company Secretary
Bharti Agarwal #	-	Company Secretary

Board Committees

Audit Committee	-	Arun Chakraborty (Chairman)
	-	Pradeep Kumar Daga
	-	Sudarson Kayori
Nomination And Remuneration Committee	-	Arun Chakraborty (Chairman)
	-	Rathindra Nath Ghosh
	-	Sudarson Kayori
Stakeholders Relationship Committee	-	Arun Chakraborty (Chairman)
	-	Rathindra Nath Ghosh
	-	Sudarson Kayori

Registered Office

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

Registrar & Transfer Agent

**Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B. R. B. Basu Road, 5th
Floor, Kolkata - 700 001
Tel.: +91 33 2235 7270 /
7271; Fax: +91 33 2215 6823
E-mail:
nichetechpl@nichetechpl.com**

Auditors

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

Company Secretary

**Mrs. Pooja Goneka
Phone: +91 33 2231 5686-
5687
E-mail :cinerad@responce.in.**

Bankers

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

Corporate Identification Number

L92100WB1986PLC218825

**Date of Appointment * 20.05.2016; ** 05.10.2016
Date of resignation # 04.10.2016**

DIRECTORS' REPORT

To the members,

The directors submit 31st Annual Report of the Company along with the Standalone Audited Statement of Accounts for the Year ended March 31, 2017. The financial results for the year are shown below.

1. SUMMARISED FINANCIAL RESULTS:

(₹ in Lacs)

Particulars	March 31, 2017	March 31, 2016
Sales and Other Income	8.18	11.15
Profit before depreciation & taxation	(9.63)	(3.31)
Less: Depreciation	0.00	0.00
Less: Deferred Tax	(1.16)	(1.45)
Profit after taxation	(10.79)	(4.76)
Add: Balance brought forward from previous year	(846.39)	(841.63)
Surplus available for appropriation	(857.18)	(846.39)
<i>Appropriations</i>		
Deferred Tax Adjustment	0.00	0.00
Advance for FBT Written Off	0.00	0.00
Transitional Provision for Depreciation	0.00	0.00
Balance carried to Balance sheet	(857.18)	(846.39)

2. COMPANY'S PERFORMANCE:

During the year under review, the Company has incurred an operating loss of Rs. 9.63 lakhs as against operating loss of Rs. 3.31 lakhs for the previous year and the total loss amounts to Rs. 10.79 lakhs as against total loss of Rs. 4.76 lakhs in the previous year. The Management is putting sincere efforts to start the operation at the full scale. The Management has decided to keep overhead to bare minimum till a new business plan with identified revenue streams is in place.

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3. DIVIDEND:

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2016-17.

4. SHARE CAPITAL:

The paid up equity capital as on March 31, 2017 was Rs. 520 lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity, during the year.

5. FINANCE:

Cash and Cash Equivalents as at March 31, 2017 was Rs. 33.45 lakhs. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring. After considering the market scenario during the year, your management of the company has invested a liquid fund into the HDFC Debt Mutual Fund to get some capital gain for meeting the expenses of the company.

6. FIXED DEPOSITS:

During the year under reference, the Company has not accepted any deposits from the public and as such, there are no amount of principal or interest outstanding as of the Balance Sheet date in terms of the Companies (Acceptance of Deposits) Rules, 2014.

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

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

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

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

9. SUBSIDIARY COMPANIES:

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

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

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

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

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

11. SIGNIFICANT AND MATERIAL ORDERS:

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

12. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

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

13. CORPORATE SOCIAL RESPONSIBILITY :

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

14. BUSINESS RESPONSIBILITY REPORT :

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

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of regulation 34 of the Listing Regulations, the Management Discussion and Analysis report on your Company's performance, forms part of this Annual Report.

16. AUDITORS:

Statutory Auditors

M/s. Maroti & Associates, Chartered Accountants (Firm Registration Number: 322770E), who are the Statutory Auditors of the Company, will hold office up to the ensuing Annual General Meeting, as per the Companies Act, 2013.

Secretarial Auditor:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. P.D Rao & Associates, a firm of company Secretaries in practice (C.P. No. 14385) to undertake the Secretarial Audit of the Company.

17. AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT :

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

18. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

The auditors' certificate on Corporate Governance as required by SEBI (LODR) Regulations, 2015 is enclosed to the Board's report. The certificate does not contain any qualifications, reservations or adverse remarks.

19. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

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