Creative Eye Limited

Annual Report 2016-17

Board of Directors

Mr. Dheeraj Kumar
Chairman & Managing Director

Mrs. Zuby Kochhar
Executive Director

Mr. M. R. Sivaraman
Non Executive Director

Mr. Shiv S. Sharma
Non Executive Director

Mr. T. K. Choudhary
Non Executive Director

Company Secretary

Ms. Khushbu G Shah

Auditors

Uttam Abuwala & Co.,
Chartered Accountants, Mumbai

Bankers

Oriental Bank of Commerce
Santacruz (west), Mumbai

Corporate Directory

Registered and Corporate Office
CIN: L99999MH1986PLC125721
"Kailash Plaza", Plot No.12-A,
Opp. Laxmi Industrial Estate,
New Link Road, Andheri (West),
Mumbai- 400 053
Tel.: 022 2673 2613 (7 lines)
Fax: 022 2673 2296
E-Mail: contact@creativeeye.com
Website: www.creativeeye.com

Registrar and Transfer Agents

Karvy Computershare Pvt. Ltd.
46, Avenue-4, Street-1,
Banjara Hills, Hyderabad- 500 034
Tel.: 040 23312454
Fax: 040 23311968
Website: www.karvy.com

Annual General Meeting

Wednesday, 27th September, 2017
at 10.30 a.m.
at "GMS Community Centre Hall",
Sitladevi Complex, 1st Floor, D. N. Nagar,
Opp. Indian Oil Nagar, Link Road,
Andheri (West), Mumbai - 400 053.

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NOTICE

NOTICE is hereby given that the **Thirty First Annual General Meeting** of the Members of **CREATIVE EYE LIMITED** (CIN : L99999MH1986PLC125721) will be held on **Wednesday, 27th September, 2017 at 10.30 a.m.** at "GMS Community Centre Hall", Sitladevi Complex, 1st Floor, D. N. Nagar, Opp. Indian Oil Nagar, Link Road, Andheri (West), Mumbai - 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March 2017, Profit and Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To Re-appoint Mrs. Zuby Kochhar, (DIN 00019868) as a director, who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

3. To appoint Statutory Auditors in place of Auditors retiring on rotational basis and fix their remuneration by passing, with or without modification(s), the following resolution as an Ordinary Resolution.

   "RESOLVED THAT pursuant to Section 139,142 and other applicable provisions, if any ,of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time beign in force) M/s. **NGS & Co. LLP** ,Chartered Accountants (Firm Registration No 119850W) Mumbai be appointed as Statutory Auditors of the Company, in place of retiring auditors M/s Uttam Abuwala & Co., Chartered Accountants (Firm Registration No. 111184W) Mumbai, to hold office for the period of 5 years from the conclusion of 31st AGM till the conclusion of 36th AGM, subject to ratification by Equity Shareholders every year, at such remuneration to be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To appoint Mr. Mukesh Sharma as an Independent Director (Non Executive Director) and in this regard, pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mukesh Sharma (DIN: 07840699), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors with effect from 5th July, 2017 and who holds office up to the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member under Section 160 of the Companies Act,2013 signifying his intention to propose candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years upto 4th July, 2022 not liable to retire by rotation".

5. To re-appoint Mr. Dheeraj Kumar Kochhar as Chairman and Managing Director of the Company and in this regard pass the following resolution as a **Special Resolution.**

   "**RESOLVED THAT** pursuant to the provisions of Sections 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modifications or re-enactment thereof for the time being in force),approval of the Company be and is hereby accorded to the re appointment of Mr. Dheeraj Kumar (holding DIN 00018094), as Chairman and Managing Director of the Company for a period of three years with effect from 1.06.2017 on the terms and conditions including remuneration as are set out in the Statement annexed to the Notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Remuneration Committee constituted by the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may be deem fit and as may be accepted to Mr. Dheeraj Kumar ,subject to the same not exceeding the limits specified under Schedule V to the Companies Act 2013 or any statutory modification(s) or re- enactment thereof;

   RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Dheeraj Kumar as Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

   RESOLVED FURTHER THAT as per the Schedule V Part I (c) of the Companies Act, 2013 the consent of the Shareholders be and is hereby accorded for continuation of Mr. Dheeraj Kumar (holding DIN 00018094), Managing Director of the

NOTICE (contd....)

Company as per terms and conditions specified in the resolution to be passed by the shareholders at this 31st Annual General Meeting of the Company even though he has attained the age of seventy one years and shall be entitled to the remuneration as specified in the item no. 5 of Explanatory Statement of the Notice."

FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

6. To re-appoint Mrs. Zuby Kochhar as Whole time Executive Director of the Company and in this regard pass the following resolution as a Special Resolution.

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modifications or re-enactment thereof for the time being in force),approval of the Company be and is hereby accorded to the re appointment of Mrs. Zuby Kochhar (holding DIN 00019868), as Whole time Executive Director of the Company for a period of three years with effect from 1.06.2017 on the terms and conditions including remuneration as are set out in the Statement annexed to the Notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board") which term shall be deemed to include the Remuneration Committee constituted by the Board to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may be deem fit and as may be accepted to Mrs. Zuby Kochhar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act 2013 or any statutory modification(s) or re- enactment thereof;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mrs. Zuby Kochhar as Whole time Executive Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By Order of the Board of Directors

Sd/-
Khushbu G. Shah
Company Secretary

Registered Office:
CREATIVE EYE LIMITED
(CIN: L99999MH1986PLC125721)
Kailash Plaza, Plot No.12-A,
Opp. Laxmi Industrial Estate,
New Link Road, Andheri (West),
Mumbai - 400 053, India
Tel : 022 26732613 (7 Lines)
Fax : 022 2673 2296
E-mail : contact@creativeeye.com
Website : www.creativeeye.com

Place: Mumbai
Date:- 21st August, 2017

Do not follow where the path may lead. Go instead where there is no path and leave a trail.

NOTICE (contd....)

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**.** A person can act as a proxy on behalf of members not exceeding fifty members and holding in the aggregate not more than ten percent of the total equity share capital of the Company carrying voting rights. A member holding more than ten percent of the total equity share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument appointing a proxy should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. Members/proxy holders are requested to bring the attendance slips duly filled in and PHOTO ID proof for attending the meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members who hold their shares in dematerialized form are requested to write their client ID and DP ID number and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members who wish to obtain information on the Financial Statements, Accounts and operations of the company for the year ended 31 March, 2017 are requested to address their queries/questions in writing at least seven days before the AGM to the Chief Compliance Officer & Company Secretary at the registered office of the Company or at Email ID: investorscel@yahoo.com.
7. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer books of the Company will remain closed from Thursday, 21st September 2017 to Wednesday, 27th September 2017 (both days inclusive).
8. While members holding shares in physical form are requested to notify change in their address, if any, quoting their folio number to the Registrar and Share Transfer Agents (M/s. Karvy Computershare Private Limited) and members holding shares in dematerialized/electronic form are requested to intimate all changes, pertaining to their bank details, ECS mandate, email address, nominations, change of address/ name etc to their Depository Participants.
9. 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. A person so authorized shall have the right to vote, on behalf of the body corporate which he or she represents.
10. Consequent to the introduction of Section 56 of Companies Act 2013 shareholders are entitled to make nomination in respect of shares held by them in physical. Shareholders desirous of making nominations are requested to send their requests (which will be made available on request) to the Registrar and Transfer Agents, (M/s. Karvy Computershare Private Limited).
11. Electronic copy of the Annual Report for 2016-2017 with Notice of Thirty first Annual General Meeting of the Company is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purpose unless any member has requested for the hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-2017 with Notice of Thirty first Annual General Meeting of the Company is being sent in the permitted mode as per the registered address of the members. The Annual Report may also be accessed in the Company's Corporate Website : **www.creativeeye.com**.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
13. Members are requested to bring their copies of Annual Report to the meeting.

NOTICE (contd....)

14. **E-Voting :**

    A. In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Company is pleased to provide members facility to exercise their right to vote at the Thirty First Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited .

    B. The E-voting period for all items of business contained in this Notice shall commence from Saturday, the 23rd September, 2017 at 9.00 a.m. and will end on Tuesday, the 26th September, 2017 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialised form as on the cutoff date of 20nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting there after. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 20th September, 2017.

15. The facility for voting by way of Ballot / Poll paper shall also be made available at the venue of the AGM and members attending the AGM who have not already cast their vote by e-voting shall be able to exercise their right at the AGM.

16. The Members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

17. The voting rights of Members either by way of e-voting prior to the AGM or by way Ballot / Poll paper at the AGM shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on the Cut-off date of 20th September, 2017.

18. The Board of Directors at their meeting have appointed **Mr. Kaushal Doshi, Proprietor of M/s Kaushal Doshi & Associates, Practicing Company Secretary (ACS: 32178)** as Scrutinizer to conduct the E-voting Process as well as Ballot/ Poll paper voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

19. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

1) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'

2) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Admission Slip / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

3) Please contact our toll free No. 1-800-34-54-001 for any further clarifications.

4) Members can cast their vote online Saturday, the 23rd September, 2017 at 9.00 a.m. and will end on Tuesday, the 26th September, 2017 at 5.00 p.m.

NOTICE (contd....)

5) After entering these details appropriately, click on "LOGIN".

6) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z).one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

7) You need to login again with the new credentials.

8) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.

9) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.

10) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'

11) 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.

12) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

13) Corporate/Institutional Members (corporate /FIs/FIIs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to cs.kaushalcel@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no.".

By Order of the Board of Directors

Sd/-
Khushbu G. Shah
Company Secretary

Registered Office:
CREATIVE EYE LIMITED
(CIN: L99999MH1986PLC125721)
Kailash Plaza, Plot No.12-A,
Opp. Laxmi Industrial Estate,
New Link Road, Andheri (West),
Mumbai - 400 053, India
Tel: 022 26732613 (7 Lines)
Fax : 022 2673 2296
E-mail: contact@creativeeye.com
Website : www.creativeeye.com

Place: Mumbai
Date:- 21st August, 2017

Between the great things we cannot do and the small things we will not do, the danger is that we shall do nothing.

NOTICE (contd....)

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Name of the Director	**Dheeraj Kumar**	**Zuby Kochhar**	**Mukesh Sharma**
DIN	00018094	00019868	07840699
Date of Birth	27/09/1946	15/03/1951	01/03/1957
Date of first Appointment on the Board	28/07/1986	28/07/1986	05/07/2017
Qualifications	Graduates from Film and Television Institute of India, Pune	Post Graduate.	Master in Broadcast Journalism.
Brief resume of the director	Mr. Dheeraj Kumar is Chairman and Managing director of the Company. He is a graduate from Films and Television Institute of India, Pune and has over 35 years of experience in the media and entertainment industry in various roles as an Artist, Director and Producer.	Mrs. Zuby Kochhar is the promoter and Whole time Director of the Company. She has worked with Air India as a Sr. Check Hostess for 17 years and had produced many T.V. Serials and Video Films.	Mr. Mukesh Sharma is Additional Independent Director of the Company. He is Master in Broadcast Journalism and Rtd. Additional Director of Doordarshan. He is Mumbai based and has got vide experience in the field of media & entertainment.
Nature of Expertise in specific functional Areas	Creative and Business Development	Creative and Business Execution	Media Business Planning, Strategy and Finance
Disclosure of relationship between directors inter-se	Husband of Mrs. Zuby Kochhar ,Whole time Executive Director	Wife of Mr. Dheeraj Kumar Kochhar , Chairman and Managing Director.	NIL
Names of other listed entities in which the person also holds the directorship and the membership/ Chairmanships of Committees of the Board	NIL	NIL	NIL
No. of Shares Held in the Company	3995544	7140150	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM No. 4.

Mr. Mukesh Sharma was appointed as an Additional (Independent) Director of the Company w.e.f. 5th July, 2017. Mr. Mukesh Sharma, aged 60 years, having 34 years of experience in Media and Entertainment also he has directed feature films and numerous television programmes, live and recorded. He has Conceptualised, produced and directed successful socially empowering TV events for Doordarshan over a period of 17 years. Mr. Mukesh Sharma has done Masters in Broadcast Journalism and Participated in the workshop at British Council, New Delhi, organised by the Media South Asia Project, on the theme “Redefining Public Interest Communication.”

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mukesh Sharma holds office as such upto the date of this Annual General Meeting. In terms of provisions of Section 149,150 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation. Mr. Mukesh Sharma has given requisite declaration pursuant to Section 149(7) of the Companies Act, 2013 to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director. In the opinion of the Board, Mr. Mukesh Sharma proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013 and the rules made there under and is independent of the management. Brief resume of Mr. Mukesh Sharma as stipulated under Regulation 36 (3) of SEBI (Listing

NOTICE (contd....)

Obligations and Disclosure requirements) Regulations, 2015 is given in the Annexure to the Notice. The Board recommends the Ordinary Resolution as set out at item no. 4 of the Notice for approval of the shareholders. Except, Mr. Mukesh Sharma, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

ITEM No. 5.

Mr. Dheeraj Kumar Kochhar Chairman and Managing Director of the Company has been associated with the Company since long term. He is a graduate from Films and Television Institute of India, Pune and has over 35 years of experience in the media and entertainment industry in various roles as an Artist, Director and Producer. The current tenure of Mr. Dheeraj Kumar Kochhar, Managing Director expired on 31st May 2017. Considering his vast experience, deep knowledge and contributions made in the growth of the Company and as recommended by Nomination & Remuneration Committee and approved by Audit Committee, the Board of Directors of the Company in its meeting held on 30th May, 2017, has reappointed him as Managing Director for a further period of 3 years w.e.f. 1st June, 2017 on revised remuneration.

As per the requirement of the Schedule V Part I (c) of the Companies Act, 2013 if a managing or Whole Time Director has attained the age of 70 years then his appointment/continuation needs to be approved by a special resolution passed by the Company in General Meeting otherwise Central Government approval is required. Mr. Dheeraj Kumar Kochhar , (DIN: 00018094) has attained the age of 71 years. Your directors in their meeting held on 30th May, 2017 have approved his Re-appointment as Chairman and Managing Director and recommended the above resolution for approval of the Shareholders as a Special Resolution.

The broad particulars of remuneration payable to and the terms of the respective appointments, of Shri Dheeraj Kumar during the tenure of their respective re-appointment are as under:-

The detailed terms and conditions regarding remuneration to be paid to them are given below which is as per Section 196 and Section 197 read with Schedule V of the Companies Act, 2013.

a) General: The Managing Director shall conduct the day-to-day management of the Company subject to the supervision, direction and control of the Board.

b) Term: He shall hold office as the Chairman & Managing Director of the Company for a period of 3 years from 01st June, 2017.

c) Salary: In the Scale of ₹ 1,50,000/- to ₹ 3,50,000/- per month. The Nomination and Remuneration Committee/ Board of Directors will determine the amount of Salary payable from time to time depending on the performance of the Managing Director, profitability of the Company and other relevant factors.

   The Salary approved by the Nomination and Remuneration Committee is ₹ 3,25,000/- per month which includes basic salary and allowances except the following perquisites-

   1) Leave Salary: Annual leave on full pay and allowances in accordance with the Company's rules, but not exceeding one month's salary for every year of service.

   2) The Cost/Expense being incurred for the telephone, mobile, car maintenance for the business purpose will be reimburse at actual in the normal course of business.

   3) Contribution to Provident Fund and Superannuation Fund: Contribution to the Provident Fund, Superannuation Fund and Annuity Fund will not be considered or included in computation of ceiling on perquisites to the extent these either singly or put together, are not taxable under the Income-Tax Act, 1961.

   4) Gratuity**:** Gratuity payable shall not exceed 15 days salary for each completed year of service, will not be considered or included in computation of ceiling on perquisites.

d) Minimum Remuneration: The aforesaid remuneration in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may, for the time being, be in force. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Perquisites and allowances as provided above or the maximum remuneration payable as per the ceiling set out in Schedule V of the Companies Act, 2013, or amendments thereof.

e) Other Terms and Conditions:

   1) Leave: He shall be entitled to casual leave, sick leave and other leave as per the rules of the Company applicable to the managerial personnel of the Company.

NOTICE (contd....)

2) Shri Dheeraj Kumar shall be liable to retire by rotation as a Managing Director, subject to section 152 of the Companies Act, 2013.

3) The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof from the date of appointment.

ITEM No. 6.

The tenure of Mrs. Zuby Kochhar as Whole Time Director of the Company expired on 31st May, 2017. Taking in view her long association with the Company and vast experience and understanding of media & entertainment business and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, the Board of Directors of the Company in its meeting held on 30th May, 2017 re-appointed her as Whole Time Director (designated as Executive Director) of the Company for a further period of 3 year w.e.f. 1st June, 2017 on the terms and conditions as explained in resolution as set out in item no. 6 of this notice subject to the approval of the members of the Company and on the remuneration determined by the Nomination and Remuneration Committee of the Board of Directors.

Terms & Conditions of appointment and remuneration of Smt. Zuby Kochhar as Executive Whole time Director

a) General: The Executive Director shall conduct the day-to-day management of the Company subject to the supervision, direction and control of the Board.

b) Term: She shall hold office as the Executive Whole Time Director of the Company for a period of 3 years from 01st June, 2017.

c) Salary: In the Scale of ₹ 1,00,000/- to ₹ 2,00,000/- per month. The Nomination and Remuneration Committee/ Board of Directors will determine the amount of Salary payable from time to time depending on the performance of the Executive Director, profitability of the Company and other relevant factors.

The Salary approved by the Nomination and Remuneration Committee is ₹ 1,51,000/- per month which includes basic salary and allowances except the following perquisites-

1) Leave Salary: Annual leave on full pay and allowances in accordance with the Company's rules, but not exceeding one month's salary for every year of service.

2) The Cost/Expense being incurred for the telephone, mobile, car maintenance for the business purpose will be reimburse at actual in the normal course of business.

3) Contribution to Provident Fund and Superannuation Fund: Contribution to the Provident Fund, Superannuation Fund and Annuity Fund will not be considered or included in computation of ceiling on perquisites to the extent these either singly or put together, are not taxable under the Income-Tax Act, 1961.

4) Gratuity**:** Gratuity payable shall not exceed 15 days salary for each completed year of service, will not be considered or included in computation of ceiling on perquisites.

d) Minimum Remuneration: The aforesaid remuneration in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may, for the time being, force. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Perquisites and allowances as provided above or the maximum remuneration payable as per the ceiling set out in Schedule V of the Companies Act, 2013, or any amendment thereof.

e) Other Terms and Conditions:

1) Leave: She shall be entitled to casual leave, sick leave and other leave as per the rules of the Company applicable to the managerial personnel of the Company.

2) Smt. Zuby Kochhar shall be liable to retire by rotation as an Executive Director, subject to section 152 of the Companies Act, 2013.

3) The Executive Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof from the date of appointment.