



***Creative Eye Limited***



***Annual Report  
2015-16***

## 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](mailto:contact@creativeeye.com)

Website: [www.creativeeye.com](http://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](http://www.karvy.com)

## Annual General Meeting

Friday, 30th September, 2016.

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.

## Index

Notice.....	1
Director report.....	6
Management discussion and Analysis report.....	10
Report on Corporate Governance .....	14
Secretarial Audit Report .....	23
Form No. MGT-9 .....	26
Independent auditors report .....	32
Balance sheet.....	38
Profit and loss.....	39
Cash flow statement.....	40
Significant accounting policies.....	41
Notes to accounts. ....	43





## NOTICE

**NOTICE** is hereby given that the **Thirtieth Annual General Meeting** of the Members of **CREATIVE EYE LIMITED** (CIN : L99999MH1986PLC125721) will be held on **Friday, 30th September, 2016 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 31<sup>st</sup> March 2016, 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 appoint Mr. Dheeraj kumar Kochhar, (DIN 00018094) as a director, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To Re-appoint M/s. Uttam Abuwala & Co, Chartered Accountants, Mumbai, having Firm Registration No. 111184W, as Statutory Auditors of the company who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**"RESOLVED THAT** pursuant to Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Uttam Abuwala & Co, Chartered Accountants (Firm Registration No. 111184W), who have offered themselves for re-appointment and have confirmed their eligibility as Auditors of the Company, in terms of provision of Section 141 of the Act, and Rule 4 of the Rules, be and are, hereby re-appointed as Statutory Auditor of the Company, to hold office from the conclusion of this AGM to the conclusion of the next AGM of the Company on such remuneration to be decided by the Board of Directors."

### SPECIAL BUSINESS:

4. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013:  
To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the draft regulations contained in the new set of Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any one of the Directors and the Company Secretary be and are hereby severally authorised to do such other acts, deeds and things as are necessary to give effect to this resolution."

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](mailto:contact@creativeeye.com)  
Website : [www.creativeeye.com](http://www.creativeeye.com)

By Order of the Board of Directors

Sd/-  
**Khushbu G. Shah**  
Company Secretary

**Place: Mumbai**

**Date:- 28<sup>th</sup> May, 2016**



## 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/proxies should bring the attendance slips duly filled in and PHOTO ID proof for attending the meeting.
3. Explanatory Statement pursuant to Section 102 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, 2016, 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](mailto: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 Friday, 23rd September 2016 to Friday, 30th September 2016 (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 (Section 109A of the Companies Act, 1956), 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 2015-2016 with Notice of Thirtieth 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 2015-2016 with Notice of Thirtieth Annual General Meeting of the Company is being sent in the permitted mode. The Annual Report may also be accessed in the Company's Corporate Website : [www.creativeeye.com](http://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 Thirtieth 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 Monday, the 26<sup>th</sup> September, 2016 at 9.00 a.m. and will end on Thursday, the 29<sup>th</sup> September, 2016 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 23<sup>rd</sup> September, 2016, 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 23<sup>rd</sup> September, 2016.
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 September 23, 2016.
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), Mumbai** 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 in the Attendance Slip. 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 Postal Ballot Form / 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.

*"Success is simple. Do what's right, the right way, at the right time."*



## NOTICE (contd....)

- 4) Members can cast their vote online Monday, the 26<sup>th</sup> September, 2016 at 9.00 a.m. and will end on Thursday, the 29<sup>th</sup> September, 2016 at 5.00 p.m.
- 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/FILs/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](mailto:cs.kaushalcel@gmail.com) with copy to [evoting@karvy.com](mailto:evoting@karvy.com). The file scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no.".

Registered Office:

**CREATIVE EYE LIMITED**  
**(CIN: L99999MH1986PLC125721)**

Kailash Plaza, Plot No.12-A,  
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E-mail: [contact@creativeeye.com](mailto:contact@creativeeye.com)  
Website : [www.creativeeye.com](http://www.creativeeye.com)

By Order of the Board of Directors

Sd/-  
**Khushbu G. Shah**  
Company Secretary

**Place: Mumbai**

**Date:- 28<sup>th</sup> May, 2016**





## NOTICE (contd....)

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.

#### ITEM NO. 4

The existing Articles of Association ("AOA") are based on the Companies Act, 1956 and several regulations in the existing AOA contain reference to the specific sections of Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 ("the Act").

With the enactment of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletions. Given this situation, it is considered expedient to wholly replace the existing AOA by new set of Articles.

The new AOA to be substituted in place of the existing AOA. The new AOA is largely based on Table 'F' of the Act which sets out the model articles of association for a Company limited by shares.

A copy of the new Articles of Association of the Company is available for inspection by the members at the Registered Office of the Company on all working days during usual business hours.

None of the Directors, Key Managerial Personnel or their Relatives, is concerned or interested in the resolution.

The Board recommends the resolution as set out in Item No.4 of the Resolution for your approval.

#### Information Pursuant to the Listing Regulations and Secretarial Standards in respect of Appointment/ Re-appointment of Directors:

Name of the Director: **Mr. Dheeraj Kumar Kochhar**

DIN: 00018094

Date of Birth: **27/09/1946**

Type of appointment: **Director Retiring by Rotation**

Date of Appointment/ Re-appointment: **01/06/2014**

Areas of Specialization: **Creative and Business Planning**

Qualifications: **Graduate from Films and Television Institute of India, Pune.**

No. of Shares Held in the Company: **3995544**

List of Directorship held in other Public Limited Companies (Non Listed) : **1(one)**

Chairman/member of the Committee of the Board of Directors of this Company: **Nil**

Chairman/member of the Committee of the Board of Directors of other Companies: **NIL**

Experience in Special Functional Area: Long experience of Industry with rich business knowledge.

Your directors recommend the above ordinary resolution for approval.



## Directors' Report

### Dear Members,

Your Board of Directors are pleased to present the 30<sup>th</sup> Annual Report on the business and operations of the Company along with the Audited Financial Statements of the company for the year ended March 31, 2016.

### FINANCIAL RESULTS

The Financial Performance of your Company for the year ended March 31, 2016 is summarized below:

PARTICULARS	(₹ In Lacs)	
	31.03.2016	31.03.2015
Sales	509.72	1349.90
Less: Cost of Software	483.97	1519.69
Gross Profit	25.75	(169.79)
Other Income	124.54	151.63
Total	150.29	(18.16)
Less: Other Expenses before interest and Depreciation	248.58	252.89
Operating Profit/(Loss)	(98.29)	(271.05)
Less: Interest	18.18	35.95
Less: Depreciation	24.96	29.14
Net Profit/(Loss) before Tax	(141.43)	(336.14)
Less: Provision for Deferred Tax	0.00	0.00
Less: Current Tax ( MAT)	0.00	0.00
Add: MAT Credit Entitlement	0.00	0.00
Net Profit/(Loss) after tax	(141.43)	(336.14)
Earning per share		
Basic	(0.71)	(1.68)
Diluted	(0.71)	(1.68)
Dividend Rate	---	---

### REVIEW OF PERFORMANCE

During the year under review, the turnover was Rs. 509.72 Lacs as compared to Rs. 1349.90 Lacs of last year showing a decline by 62.24 % over last year. The net loss for the year was Rs. 141.43 lacs as compared to net Loss of Rs. 336.14 Lacs of last year. As on 31<sup>st</sup> March, 2016 Reserves and Surplus of your Company were at Rs. 36.53 Crores.

### DIVIDEND

In view of the loss suffered by the company the board is unable to recommend any dividend for the year under review.

### FUTURE PLANS/ OUTLOOKS

Your Company is in the process of launching a new unique comedy show Y.A.R.O Ka Tashan which is under production stage and will be launched in last week of July, 2016 on Sony Sab Channel. The story of the series is based on Robo. YARO is an amazing concept and should go a long way on the channel. It's basically an emotional subject which will appeal to the family audiences especially the children.

Besides this, your Company is developing various other interesting concepts of different genres which are in pipe line at this stage and will be approved shortly.

The company is focusing to meet the above plans so as to deliver better results which would enhance the value of all stakeholders.

### FUND UTILIZATION

Up to the financial year ending 31st March, 2016, the Company has utilized Rs. 1414.95 Lacs from the funds received from the Initial Public Issue. The balance unutilized funds which have been invested in fixed deposits, will be utilized in the near future, as and when required.

*Success is going from failure to failure without losing enthusiasm."*





## Directors' Report (contd....)

### PUBLIC DEPOSIT

During the year under review your company has not accepted any public deposit.

### INTERNAL AUDITOR AND REPORT

In Compliance with the provisions of the section of 138 of the Companies Act, 2013, M/s Jayram & Co., Chartered Accountants, Mumbai was the independent Internal Auditor of the company for the Financial Year under consideration to conduct the internal audit of the company that reviews internal controls, internal check and operating systems and procedures etc.

### SECRETARIAL AUDITOR AND REPORT

During the year, Secretarial Audit was carried out by **Mr. Kaushal Doshi, Practicing Company Secretary (ACS No. 32178), Mumbai** in compliance with Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The report of Secretarial Auditor forming part of this Annual report does not contain any qualification, reservation or adverse remarks.

### STATUTORY AUDITORS AND AUDIT REPORT

M/s Uttam Abuwala & Co., Chartered Accountants, (Firm Registration No. 111184W) Mumbai, Independent Auditors of the Company will retire at the forthcoming Annual General Meeting and are eligible for re-appointment. The Company has received a confirmation from M/s Uttam Abuwal & Co., Chartered Accountants, to the effect that their re-appointment as Statutory Auditors, if made, would be within the limits under the section 141 of Companies Act 2013 read with the Rule 4 of Companies (Audit & Auditors) Rules 2014. It is proposed to reappoint them from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of shareholders.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2016 is annexed with this annual report for your kind perusal and information.

### CORPORATE SOCIAL RESPONSIBILITY

The company does not fall under the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, hence the said provision is not applicable to the Company.

### THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, and rules made there under, your Company has adopted a policy for prevention of sexual harassment at workplace and constituted an 'Internal Complaints Committee'. During the year, the committee has not received any complaints on sexual harassment under the said Act.

### LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any Loan or Guarantee nor has made any Investment during the year under reporting attracting the provisions of Section 186 of the Companies Act, 2013, hence the said provision is not applicable to the Company.

### EXTRACT OF THE ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form MGT-9 is annexed with this annual report for your kind perusal and information.

### MEETINGS OF THE BOARD OF DIRECTORS

Your Company's Board of Directors met four times during the financial year under Review. Details of the same forms part of the Corporate Governance Report which is annexed with this annual report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and in compliance with listing regulation.

*"If you want to make an easy job seem mighty hard, just keep putting off doing it."*



## Directors' Report (contd....)

### RELATED PARTY TRANSACTIONS

In compliance with the Regulation 23 of Listing Obligation and Disclosures Regulations, 2015 the Company has adopted a policy on materiality of related party transactions (RPT). The RPT Policy is available on the Company website viz. [www.creativeeye.com](http://www.creativeeye.com) on the Investors page.

Apart from the Related Party Transactions in the ordinary course of business, details of which are given in the notes to the financial statements, there were no other Related Party Transactions requiring disclosure in the Directors' Report.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Considering the nature of business of the company, the particulars required to be furnished pursuant to applicable Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the company. There were no foreign exchange earnings and outgo during the current period.

### DIRECTORS

#### A) Changes in Directors

The individual details of Directors seeking re-appointment at the ensuing Annual General Meeting of the Company are annexed to the notice of Annual General Meeting. There were no change in Directors for the year under review.

#### B) Declaration by an Independent Director(s)

Pursuant to section 134(3)(d) of the Act, your Company confirm having received necessary declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 declaring that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### C) Appointment and Remuneration

Considering the requirement of skill, eminent people having an independence standing in their respective field, profession and who can effectively contribute to company's business and policy decision are considered by the Nomination and Remuneration Committee for appointment as an independent director on the board. The Committee considers ethical standards of integrity, qualifications, expertise and experience of the person as appointment as director and not disqualified under the Companies Act, 2013 and rules made there under and accordingly recommended to the board for appointment.

Remuneration to Whole Time Director/ Executive Directors is governed under the relevant provisions of the Companies Act, 2013 and the Rules made there under. Independent/ Non-Executive Directors are paid sitting fees for attending the meeting of board/committees thereof.

#### D) Familiarisation Programme for the Independent Directors

In Compliance with the requirements of SEBI Regulations, your Company has put in place a familiarisation programme for the Independent Directors to familiarise them with their role, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model, etc. It is also available on the Company website viz. [www.creativeeye.com](http://www.creativeeye.com).

### CORPORATE GOVERNANCE REPORT

As a Listed Company, necessary measures are taken to comply with the Listing Obligations & Disclosures Requirement, Regulations, 2015 with the Stock Exchanges. A report on Corporate Governance along with Certificate of compliance from the Statutory Auditors, forms an Integral part of this Annual Report.

In order to maximize shareholder value on a sustained basis, your Company has been constantly reassessing and benchmarking itself with well-established Corporate Governance practices besides strictly complying with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and applicable provisions of Companies Act, 2013.

### RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy and implemented a mechanism for risk assessment and management. The policy provides for identification of possible risks associated with the business of the Company, assessment of the same at regular intervals and taking appropriate measures and controls to manage, mitigate and handle them. The key categories of

*"The successful man is the one who finds out what is the matter with his business before his competitors do."*