

ESHA MEDIA RESEARCH LIMITED

(Formerly LASER DOT LIMITED)

34th ANNUAL REPORT 2016-2017
BOARD OF DIRECTORS

MR. RAGHAVA RAJU PENMATSA	..	Chairman
MR. RAMAN SHESHADRI IYER	..	Managing Director
MS. JYOTI MAHADEV BABAR	..	Director & CFO
MS. SAKSHI SAMIR PARAB	..	Director
MR. MASANAM CHELLIAH	..	Independent Director
MR. SHISHIR DILEEP JOSHI	..	Independent Director

Registered Office

3-4-480/3,
Barkatpura,
Hyderabad - 500027.

Corporate Office

10th Floor, Krushal Commercial Complex,
Abv. Shoppers Stop, G. M. Road,
Chembur West, Mumbai - 400089.
Ph. No. 022-40966666, 67969957-8-9
Fax: 022-40966666

Auditors

M/s Dhakad & Co.
Chartered Accountants,
MUMBAI

Registrar & Share Transfer Agent

Karvy Computershare Private Limited

Karvy Selenium Tower-B, Plot No. 31&32, Financial District,
Gachibowli, Nanakramguda, Serilingampally,
Hyderabad-500 032. Telangana, India.
Toll Free No.: 1800 4250 999 • Fax.: 91-40-67161791

Web Site : www.eshamedia.com

Esha Media Research Limited

DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 34th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2017.

FINANCIAL RESULTS:

Particulars	Year Ended 31 st March 2017	Year Ended 31 st March 2016
Total Revenue	49.11	915.92
Profit/(Loss) before taxation	(436.50)	(110.37)
Add/Less: Tax Expense	22.56	18.82
Profit/(Loss) after tax	(413.94)	(91.55)
Loss : Balance B/F from the previous year	281.08	197.14
Add : Other Balance W/Off	NIL	7.62
Loss C/F to the next year	695.01	281.07

OPERATIONAL REVIEW:

The Company recorded a turnover of 49.11 lacs during the year under review as against 915.92 lacs in the previous year and thus, registering a decline of Rs. 866.81. The net loss after tax is 413.94 lacs as against a loss of 91.55 lacs in the previous year.

Esha Media Research Limited, is developing various other verticals to increase revenue and the presence in this sector, Media research as per the clients' keywords have been well accepted in the industry, giving credibility to your company's research. The research is done project based, weekly, fortnightly or monthly basis. These reports give an insider view on the behavior trend of the media for the respective keywords. (Company, brand, issues, competition, etc.) During the year, new vertical namely media transcription was launched with success. In order to understand the sporting events, branding and the media behavior, your company has also ventured in to sports media research. The benefits of the same would accrue to the company in the coming years.

DIVIDEND:

Due to losses your Directors do not recommend any dividend for the year ended 31st March 2017.

TRANSFER TO RESERVES:

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31st March 2017.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure 1”.

CORPORATE GOVERNANCE:

Your Directors reaffirm their commitment to good corporate governance practices, Since the paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year, the requirement of corporate governance provisions specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company and hence, the Report on corporate Governance is not applicable to the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Annual Report.

PARTICULARS OF THE COMPANY'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY:

Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal financial control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

CORPORATE SOCIAL RESPONSIBILITY:

The Board of your Company has voluntarily constituted a CSR Committee. As on 31 March 2017, the Committee comprises three Directors. Your Company has also adopted a CSR Policy.

DIRECTOR'S RESPONSIBILITY STATEMENT:

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, 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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Independent Director:

Pursuant to the provisions of the section 149 of the Companies Act, 2013, the following Non-Executive Directors are appointed as Independent Directors:-

Sr. No.	Name of the Director	Date of Appointment
1.	Mr. Shishir Dileep Joshi	28/03/2013
2.	Mr. Chetan Tendulkar	12/10/2017

Women Director:

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17 (1) of SEBI (LODR) Regulation, 2015 a company shall have at least one women director on the board of the company. Your Company had 2 woman directors Ms. Jyoti Babar and Ms. Sakshi Parab however both have resigned w.e.f. 07th June, 2017. Your Company is in the process of finding a suitable candidate for appointing as woman director.

Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the company are as follows:

Sr. No.	Name	Designation
1.	Mr. R.S. Iyer	Managing Director
2.	Ms. Jyoti Babar	CFO

Appointment / Resignation of Directors:

Mr. Masanam Chelliah, Ms. Jyoti Babar and Ms. Sakshi Parab have resigned from Directorship of the Company w.e.f. 07th June, 2017. The Board placed on records its appreciation for the valuable services rendered by Mr. Masanam Chelliah, Ms. Jyoti Babar and Ms. Sakshi Parab.

Ms. Jyoti Babar is continuing as CFO of the Company.

In accordance with the provision of section 152(6) and article the Articles of Association of Company Mr. Raghava Raju Penmatsa will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his reappointment.

Mr. Chetan Tendulkar (DIN: 02786970) was appointed as an Additional Director (Non-Executive Independent) on the Board of the Company w.e.f. 12.10.2017. He shall hold office upto the date of ensuing Annual General

Meeting. The Company has received a notice as per the provisions of section 160 (1) of the Companies Act, 2013 from a member proposing his appointment as Director. Mr. Chetan Tendulkar has submitted a declaration that he meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013, and the same have been considered and taken on record by the Board. The Board of Directors recommends his appointment as Independent Director for a term of 5 years.

COMMITTEES OF THE BOARD

The committee of the board is reconstituted and its comprised as follows:

Audit Committee

NAME	Designation	Chairman/Member
Mr. Shishir Joshi	Non-executive, Independent Director	Chairman
Mr. Chetan Tendulkar	Non-executive, Independent Director	Member
Ms. Jyoti Babar	Executive Director	Member

Nomination and Remuneration Committee

Name	Designation	Chairman/Member
Mr. Chetan Tendulkar	Non-executive, Independent Director	Chairman
Mr. Shishir Joshi	Non-executive, Independent Director	Member
Mr. R. R. Penmatsa	Non-executive, Non-Independent Director	Member

Stakeholders' Relationship Committee

नाम	Designation	Chairman/Member
Mr. R. R. Penmatsa	Non-executive, Non-Independent Director	Chairman
Mr. Shishir Joshi	Non-executive, Independent Director	Member
Mr. Chetan Tendulkar	Non-executive, Independent Director	Member

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

BOARD EVALUATION:

Pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees and individual Directors; the Company has devised criteria for performance evaluation of Independent Directors, Board/Committees, and other individual Directors which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors. Performance evaluation has been carried out as per the Evaluation Policy of the Board and its Directors adopted by the Board.

The Nomination and Remuneration Committee evaluated the performance of the Board of Directors as a whole and the Independent Directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors held on February 10, 2017, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated taking into

account the views of executive directors and non-executive directors. At the Board Meeting held subsequent to the Independent Directors meeting evaluation of the Independent Directors and the performance of the Board as whole and its committees and individual directors was discussed. The Directors expressed their satisfaction with the evaluation process conducted in the manner prescribed in the evaluation policy.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the Company.

REMUNERATION POLICY:

The company covered under provision of Section 178(1) of the companies Act 2013 and as per the requirement The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications and independence of Director.

MEETINGS OF THE BOARD:

During the year 5 Board Meetings and 4 Audit Committee Meetings and 1 Nomination Remuneration Committee, Stakeholder Relationship Committee and Independent Director Committee were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

SHARE CAPITAL:

During the Financial Year 2016-17, there was no change in the share capital of the Company either by way through Private Placement/Preferential allotment/Rights issue /Employee Stock Option Scheme of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act

RELATED PARTY TRANSACTION:

All transactions entered into during the year with Related Parties as defined under Section 188 read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act 2013 and Rule 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act 2013 in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts forming part of the Standalone financial statements. As required under Rule 23 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes affecting the financial position of the Company subsequent to the close of the Fiscal 2017 till the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A] Conservation of Energy, Technology Absorption:

Your Company is not a power intensive company even though the Company has taken all measures to conserve the energy. Your Company is not using any foreign technology.

B] Foreign Exchange Earning and Outgo:

The Foreign Exchange Earning and Outgo were NIL during the year.

WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Vigil mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board; the Policy of vigil mechanism is available on the Company's website

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

No case of sexual harassment was reported during the year.

EMPLOYEE RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

AUDITORS:

M/s. Dhakad & Co., Chartered Accountants, having Firm Reg. No. 131741W were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 36th Annual General Meeting to be held in the year 2019 subject to ratification of their appointment at every AGM. They have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed there under for reappointment as Auditors of the Company.

The Auditors M/s. Dhakad & Co., Chartered Accountants, Mumbai, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment as per section 139 of the Companies Act, 2013.

SECRETARIAL AUDIT:

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 Nishant Jawa & Associates, Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as **Annexure – 2** to this report.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:**A] By the Auditor in his report:**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

B] By the Secretarial Auditor in his report:

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. The company would ensure in future that all the provisions are complied with the fullest extent.

BUSINESS RISK MANAGEMENT:

During the year, the company has developed and implemented Risk Management Policy consistent with The provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved.

At present the company has not identified any element of risk which may threaten the existence of the company.

CHANGE IN NATURE OF BUSINESS:

During the year under review there was no change in the nature of doing business of company.

PARTICULARS OF EMPLOYEES:

- (A) There were no employees drawing salary exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- (B) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as **Annexure - 3**.

ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. The directors would also like to thank to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, for their continuous cooperation and assistance to the company.

For and on behalf of the Board of Directors

Sd/-

PLACE: Mumbai

(P Raghava Raju)

DATE: 14th November, 2017

Chairman

Annexure - 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L72400TG1984PLC004472
2	Registration Date	08 th February, 1984
3	Name of the Company	Esha Media Research Limited
4	Category/ Sub- Category of the Company	Indian Non Government Company
5	Address of the Registered Office and contact details	3-4-480/3 Barkatpura, Hyderabad – 500027 Tel: 022-67969957 Email: eshanews@gmail.com
6	Whether the Company is Listed	Yes
7	Name, Address, Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel No: 040-23312454 Fax No: 040-23440674

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sr. No.	Business description of main products/ services	NIC Code of the products/ services	% of the total turnover of the Company
1	Market Research Services	9983	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. 1 Promoters									
I. Indians									
a. Individual/ HUF	2756507	187694	2944201	37.71	2772163	187694	2959857	37.91	0.20
b. Central Govt	0	0	0	0	0	0	0	0	0
c. State Govt(s)	0	0	0	0	0	0	0	0	0
d. Bodies Corporate	647350	345266	992616	12.71	647350	345266	992616	12.71	0
e. Bank/ FFI's	0	0	0	0	0	0	0	0	0
F. Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	0	0	0	0	0	0	0	0	0
2. Foreign	0	0	0	0	0	0	0	0	0
a. NRI's Individual	0	0	0	0	0	0	0	0	0
b. Other-Individual	0	0	0	0	0	0	0	0	0
c. Bodies Corp.	0	0	0	0	0	0	0	0	0
d. Banks/ FI	0	0	0	0	0	0	0	0	0
e. Any other	0	0	0	0	0	0	0	0	0
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3403857	532960	3936817	50.43	3419513	532960	3952473	50.63	0.20
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	1000	0	1000	0.01	1000	0	1000	0.01	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	1000	0	1000	0.01	1000	0	1000	0.01	0