



MEDIA 1

GLOBAL ENTERTAINMENT LIMITED

ZING OF VIBRANCY

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# Annual Report

2006-2007

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GLOBAL ENTERTAINMENT LIMITED

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## CORPORATE INFORMATION

Board of Directors	<ol style="list-style-type: none"> <li>1) Mr. Suryaraj Kumar Chairman and Managing Director</li> <li>2) Mr. T. Venkateswara Rao Indenpent Director</li> <li>3) Mr. Bomi Kovina Independent Director</li> <li>4) Mr. Thomas Kuruvilla Independent Director</li> </ol>
Registered Office	1-D 'Parkway', 122 Marshall's Road, Egmore, Chennai - 600 008. India
Auditors	M/s. R.P. Madhu & Co, Chartered Accountants, W-41, III Avenue, Anna Nagar, Chennai - 600 040
Bankers	Lakshmi Vilas Bank UTI Bank Vijaya Bank
Wholly Owned Subsidiary	Media One Global Limited - U.K. Penthouse, 14, Bickenhall Mansions, Bickenhall Street, London, wiu 6BR UK
Register and Share Transfer Agent	Cameo Corporate Service Limited, "Subramanian Building" No.1, Club House Road, Chennai - 600 002.

# **MEDIAONE**

**GLOBAL ENTERTAINMENT LIMITED**

**MEDIAONE GLOBAL ENTERTAINMENT LIMITED**  
**Regd.Office : 1-D, Parkway, 122 Marshalls' Road Egmore, Chennai 600 008.**

## **NOTICE**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the members of MEDIAONE GLOBAL ENTERTAINMENT LIMITED will be held on Friday the 28<sup>th</sup> September 2007 at 12.45 p.m at the Hotel Guru, 69, Marshalls' Road, Egmore, Chennai 600 008 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 30<sup>th</sup> June 2007 and the Profit and Loss Account for the year ended on that date together with the reports of Auditor and Directors' thereon.
2. To appoint a Director in place of Mr.Thomas Kuruvilla, who retires by rotation and being eligible, offers himself for reappointment.
3. To declare dividend
4. To appoint Auditors and fix their remuneration.

### **SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

To increase the authorized capital of the Company

**RESOLVED THAT** Item No.V of the Memorandum and Item No.3 of the Articles of Association of the Company be and is hereby altered as follows:

The Authorised Share capital of the Company is Rs.32,00,00,000/- (Rupees Thirty two crores only) divided in to 3,20,00,000 (three crores twenty lakhs) equity shares of Rs.10/- each.

Alteration of Memorandum of Association

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force), the Clause 5 of the Memorandum of Association of the Company be and is hereby altered and substituted as follows:

5. The present authorized share capital of the Company is Rs.32,00,00,000 divided into Rs. 3,20,00,000 Equity shares of Rs.10/- each.”

#### Alteration of the Articles of Association

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactments thereof, for the time being in force), the Articles of Association of the Company be altered in the following manner:

- (i) Substitute the following Article for existing Article 4

“4. The present authorized share capital of the Company shall be Rs.32,00,00,000/- divided in to 3,20,00,000 equity shares of Rs.10/- each.”

6. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution

To consider issue of Bonus shares

**RESOLVED THAT** pursuant to the Articles of Association of the Company and subject to the consent of the members in general meeting, and in accordance with the guidelines of the Securities and Exchange Board of India, the Board do hereby recommend that a sum of Rs.2,35,00,000/- be capitalized out of general reserve and set free for distribution amongst the equity shareholders by issue of 2350000 equity shares of Rs.10/- each credited as fully paid to equity shareholders in the proportion of 5 equity shares for every one equity share held by them on the record date to be decided by the Board and that such new shares, as and when issued and fully paid, shall rank pari passu with the existing shares.

7. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution

Issue of Right Shares

**RESOVLED THAT** pursuant to Section 81 and all other applicable provisions if any, of the Companies Act 1956 and subject to approvals, consents and permissions, sanctions as may be necessary of the Government of India, Reserve Bank of India, Securities Exchange Board of India, the Listing Agreement entered by the company with the Stock Exchanges and any other appropriate authorities, institutions or bodies and subject to such conditions as may be prescribed by any of them in granting any such approvals, consent, permission or sanctions, the Board of Directors (hereinafter referred to as "the Board" with term shall deemed to include any committee of the Board exercising the powers conferred by the Board) be and is hereby authorised on behalf of the company to issue/ offer and allot 1,41,00,000 no. of equity shares of Rs.10/- each for cash at a premium of Rs. 5/- per share to the holders of equity shares of the company on a record date to be fixed for this purpose by the Board of Directors in the ratio of Five (5) Equity Shares for every One (1) Equity Shares held on the record date.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to accept any modification in the proposal as may be required by the authorities and to such special conditions as the SEBI/ GOI/RBI/Stock Exchange or such other appropriate authorities may impose at the time of their approval and as agreed by the Board.

**RESOLVED FURTHER THAT** the Board is also entitled to enter into and execute all such arrangements/agreements with any Lead Managers/Under Writers/Guarantors and all such arrangements as may be involved or concerned in such offering of securities and remuneration to such agents including by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue of the Equity Shares and other expenses if any or the like.

**RESOLVED FURTHER THAT** the share issue pursuant to the said resolution shall rank pari passu with existing equity shares of the company including right to receive dividend.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue of allotment of equity shares to the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in regard to the offering, issue, allotment and utilisation of the proceeds, as it may in its absolute discretion, deem fit and proper"

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee, Directors or Senior Executive(s)/Officer(s) of the Company to give effect to the resolution"

8. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution

**RESOLVED** that pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to the Foreign Exchange Management Act and subject to the approval of the Reserve Bank of India and other appropriate authorities and such approvals, permissions and sanctions as may be necessary and subject to the guidelines issued from time to time by any statutory authority and subject to such conditions and modifications as may be considered necessary by the Board of Directors or by a duly authorized Committee of Directors of the Company and/or as may be prescribed by the concerned authorities while granting such approvals, permissions and sanctions:

- a. the consent of the Company be and is hereby accorded to the Board of Directors of the Company (the Board) to issue and offer Equity shares, Preference Shares or otherwise, or any instrument representing equity shares and / or any other financial instruments and / or securities involving any combination(s) of any of the aforesaid securities (such securities being hereinafter referred to as "the securities"), for cash with or without premium as may be decided by the Board of Directors in rupees or in such other foreign currency as may be considered appropriate up to an aggregate amount of INR 96 Crores (24 Million USD) or equivalent thereof in one or more tranches by way of Rights Issue and / or Public Issue and/ or Private Placement and / or Preferential Offer / firm allotment to the promoters, friends, relatives and business associates and / or permanent and regular employees and workers of the Company (including Indian Working Directors) and / or employees and shareholders of promoter / group companies and / or Financial Institutions and / or Investment Institutions and / or Mutual Funds and / or Foreign Financial Institutions whether registered with SEBI or not and / or non-Resident Indians and Overseas Corporate Bodies and / or other entities and / or in such other manner as may be decided by the Board and permitted by the appropriate authorities or as may be permissible under any guidelines issued or as may be issued by any authority and at such times and on such terms and conditions as the Board may in its sole discretion think fit (such issue being hereinafter referred to as "the Issue").
- b. The Equity shares as may be issued as aforesaid shall have a face value of Rs.10/- each (excluding Premium) and shall rank pari-passu with the existing Equity Shares of the Company in all respects except that the holders of the aforesaid Equity Shares shall not be entitled to any dividend declared before the allotment thereof, but shall be entitled to the dividend, if any, which may be declared after the date of allotment and in proportion to the amount of capital paid-up thereon and pro-rata for the period during which the aforesaid shares are paid-up.

- c. The securities of the Company as may be issued in terms of the foregoing shall be listed together with the existing securities as the case may be, with the recognized Stock Exchange(s) as may be decided by the Board of Directors.
- d. The Board and / or any committee constituted thereof be and is hereby authorized, in its absolute discretion
1. to issue any or all of the securities on such terms and conditions as may be deemed appropriate;
  2. to decide the terms and conditions of the issue including size of the issue, amount of premium (if any) and / or redemption and timing of the issue.
  3. to make or accept such modifications to the terms and conditions of the issue as may be specified / permitted by SEBI or any other concerned authorities and to take consequential actions, thereon, including authority to revise the aggregate amount of issue, adjust or reallocate the number and value of the Securities to be issued amongst different categories of persons specified herein above;
  4. to alter and / or suitably adjust the number of the securities to be issued and the entitlement thereto, as it may, in its absolute discretion think fit, and to suitably alter change and / or adjust the quantum of the funds to be raised by the issue;
  5. to agree to and to make to accept all such conditions, modifications and alterations as may be stipulated by any relevant authority while according approvals or consents to the issue;
  6. to settle all questions and difficulties that may arise in respect of the issue or allotment of the securities;
  7. to do all acts, deeds and things in connections with the issue and incidental hereto as the Board in its absolute discretion may deem fit;

By Order of the Board,  
For Mediaone Global Entertainment Limited

Suryaraj Kumar  
Managing Director

Date : 14.08.2007

Place : Chennai



## NOTES

1. The Register of Members of the Company will remain closed from 26.09.2007 to 28.09.2007 (both days inclusive), for the purpose of annual closing.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a Poll only to vote instead of him/her. Such Proxy need not be a member of the company. Proxies, in order to be effective and valid must be received by the company not less than 48 hours before the time fixed for the meeting.
3. Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 relating to Special Business to be transacted at the meeting, is annexed hereto.
4. Members are hereby requested to send all correspondence concerning transfers, transmissions, subdivision, consolidation of shares or any other share related matters and/or change in address to the Company's Common Share Registry "Cameo Corporate Services Limited" at Subramanian Buildings, No.1, Club House Road, Chennai 600 002
5. Members/ proxies should bring the attendance slip duly filled in for attending the meeting and corporate members are requested to send a duly certified copy of the Board resolution, Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
6. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the Companies Act, 1956, are requested to write to the Company's Registrar for the prescribed form.
7. Information pursuant to clause 49 of the listing agreement in respect of re-appointment of directors

01	Name	Thomas Kuruvilla
	Age	46
	Qualifications & Experience	M.Com., FCA. Possess 14 years of experience in capital market and financial services. Has worked as Division Chief in SEBI and as Managing Director of Muthoot Capital Services. Currently he is the Chief Executive Officer of Indus Motors.
	Expertise	Finance, Accounts and Financial Services

Other Directorships

Name of the

Company

Cochin Stock Brokers Limited

Committee

Memberships, if any,

with position

Nil

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### Subject No.5

At present the authorized capital of the Company is Rs.1,00,00,000/- The Company has been examining various growth opportunities from time to time in and is having ambitious business plans. At present, the authorized capital is inadequate to execute the business ventures, the Company decided to increase its authorized capital from the existing Rs.1,00,00,000 to Rs.32,00,00,000/- Suitable amendments are required to be passed in the Memorandum and Articles of Association of the Company.

### Subject No.6

During the financial year, the company's financial results were impressive. In order to increase the value of the investments made in this company, the Board decided to reward its shareholders by issue of bonus shares in the ratio of 5 equity shares of Rs.10/- for every one share.

It is therefore recommended for the approval of the members of the company. The Directors of the company may deemed to be interested in this subject to the extent of their rights entitlement which they may entitled to as members of the company on the record date to be fixed by the Board.

### Subject No. 7 and 8

As the members are aware, our company besides producing may television mega serials and feature films, diversified in to Distribution and Exhibition of films in a particular area. The Company also engaged in acquiring theatres in and around Tamil Nadu and the company is poised for substantial growth in the coming years. In order to fund the additional working capital requirement for the increased operation and to add value to the shareholders, the Board of Directors have passed a resolution approving in principle issue of equity shares of the company at a premium of Rs. 5/- per share to the existing members of the company on a date to be fixed in the ratio of 5 Equity Shares for every One Equity Share held by them and plans to issue various securities to the extend of 96 crores.

By Order of the Board,

For Mediaone Global Entertainment Limited

Date: 14.08.2007

Place: Chennai

Suryaraj Kumar  
Managing Director