



MEDIAONE™
GLOBAL ENTERTAINMENT LIMITED
ZING OF VIBRANCY

13-07-2018

Corporate Relationship Department
Bombay Stock Exchange
PJ Towers, Dalal Street
Mumbai – 400001

Dear Sir,

Sub: Annual Report for the period ended 31.03.2015
Ref: Scrip Code: 503685

We are forwarding herewith the Annual Report of Mediaone Global Entertainment Limited for the period ended 31.03.2015.

Please take the same on record.

Thanking you,

Yours faithfully,
For M/s. MEDIAONE GLOBAL ENTERTAINMENT LTD,

Director

Encl: a/a



MEDIAONE GLOBAL ENTERTAINMENT LIMITED
NO. 59, VIJAYA RAGHA /A ROAD, T NAGAR, CHENNAI - 600017
CIN: L5993TN2002PLC065402

DIRECTORS' REPORT

Your Directors are pleased to present the Annual Report of the company together with the Audited accounts for the period ended ended 31st March 2015. The summarized financial results of the Company are given hereunder:

FINANCIAL RESULTS

Particulars	For the 9 months ended 31.03.2015	For the year ended 30.06.2014
	Rs.	Rs.
Total Revenue	78,91,89,886	1,78,67,76,642
Total Expenditure	1,24,81,27,496	1,66,44,75,615
Profit/(Loss) before Tax	(45,89,37,610)	12,23,01,027
Tax expense:		
Current Tax	-	783,78,000
Prior year Tax	(783,78,000)	(6,12,52,270)
MAT Credit entitlement	7,74,27,838	(160,58,677)
Deferred Tax	(14,18,11,721)	273,26,056
Profit/(Loss) after Tax	(31,61,75,727)	9,39,07,918

OPERATIONAL REVIEW/STATE OF COMPANY'S AFFAIRS:

During the period, the Company reported that total revenue of Rs 78,91,89,886/- as compared to Rs 1,78,67,76,642/- as at 30.06.2014. **The net loss** was at Rs. 31,61,75,727/- as at 31.03.2015 as against a net profit of Rs 9,39,07,918/- as at 30.06.2014.

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

DIVIDEND

The Directors have not declared any dividend for the period ended 31.03.2015.

New No. 26, Old No. 13, G-1, "Razia House", Saraswathi Street, Mahalingapuram, Chennai - 600 034.
☎ : 91-44-4214 8005, 4554 4028, E-mail : contact@mediaoneglobal.in, www.mediaoneglobal.in

Regd. Office : Flat No. 32, Mathaji Complex, No. 1, Wallers Lane, Mount Road, Chennai - 600 002.



TRANSFER TO RESERVES

No amount was transferred to reserves for the period ended 31.03.2015.

LISTING OF SECURITIES ON BSE LTD

The equity shares of the company continued to be listed on BSE Ltd. The Company confirms that it has paid the annual listing fees for the period ended 31.03.2015 to the stock exchange.

DEPOSIT

Your Company has not accepted any public deposit during the period under review.

MATERIAL CHANGES:

Pursuant to Section 2(17) of the Companies Act 2013, financial year shall mean the period ending on 31st March. Hence, our Company's financials have been drawn for a period of 9 months from 01.07.2014 to 31.03.2015, in compliance of the provisions of the Companies Act 2013. The financial year of the Company shall henceforth commence on 01st April and end on 31st March.

DIRECTORS

A) During the period ended,

- a. Mr. Timothy Alfred Joseph Moses was appointed as an Additional Director (Independent) on 12/09/2014.
- b. Mr. Mohaan Chelladurai Nadaar was appointed as a Director (Independent) on 05/01/2015.
- c. Mr. Govinda Prasad Dasu, Director, resigned from the Company with effect from 12/09/2014 due to pre-occupations.
- d. The Company is in the process of appointing a Woman Director for complying the provisions of the Companies Act 2013.

B) Director retiring by rotation

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, one of the Directors will retire by rotation and being eligible shall offer himself for reappointment.

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Director

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Director



B) Declaration by Independent Director –

The Company has received necessary declarations from all the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6) of the Companies Act, 2013.

C) Formal Annual Evaluation –

The performance of Board, Committees and all individual directors, including Independent Directors are evaluated by number of meetings held, time spent in each meeting deliberating the issues, statutory compliance, contribution of each director, the details of decision taken and measures adopted in implementing the decision and monitoring the continuous implementation and feed back to the Board.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 132 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

BOARD MEETING

The Board of Directors met five times on 28.08.2014, 12.09.2014, 17.11.2014, 05.01.2015 and 13.02.2015 during the period ended 31.03.2015. The details of the Board meeting are given in the Corporate Governance report. The intervening gap between the meetings were within the period stipulated under Companies Act, 2013 and the listing agreement.

AUDIT COMMITTEE MEETING

The Audit Committee of the Company met four times during the period ended 31.03.2015. The details of the Audit Committee meetings are given in the Corporate Governance report. The intervening gap between the meetings were within the period stipulated the listing agreement.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism / Whistle Blower Policy in place pursuant to Section 177 (9) of the Companies Act 2013. The said policy is available in the website of the Company.

NOMINATION AND REMUNERATION POLICY

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director



The Board on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel, Key Managerial Personnel and their remuneration etc.

ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 is annexed as **Annexure 1** as a part of this Annual Report.

PARTICULARS OF EMPLOYEES/ DIRECTORS

The information required under Companies Act 2013 and pursuant to Rule 5 (1) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is annexed as Annexure 2 to this report.

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act and that an Internal Complaints Committee has been set up for redressal of complaints and that all employees (permanent, contractual, temporary, trainees) are covered under this policy.


During the period the Company has not received any complaint under Sexual Harassment of Women at the Workplace (Prevention & Redressal) Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

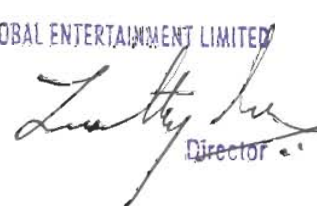
There were no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director



The particulars prescribed by the section 134 (3) (m) of the Companies Act 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption, are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS/OUTGO

As at 31.03.2015, the Foreign Exchange Earnings was NIL and total outgo on Foreign Exchange outgo amounted to Rs 233.47 lakhs (Rs. 670.04 Lakhs as at 30.06.2014).

INDUSTRIAL RELATIONS

During the period under review, the company enjoyed cordial relationship with workers and employees at all levels.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act 2013, CSR Committee of the Board of Directors was formed to recommend

- a. the policy on Corporate Social Responsibility (CSR) and
- b. implementation of the CSR Projects to be undertaken by the Company as per the CSR Policy for consideration and approval by the Board of Directors.

The Company is in the process of finding suitable projects, and hence has not spent towards CSR Activities during the period. The Annual Report on CSR is available as Annexure 3 to the Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business of the Company.

RISK MANAGEMENT POLICY

The existing Risk Management Policy of the Company as monitored by the Board of Directors and Senior Managerial Personnel has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF ASSOCIATE, HOLDING, SUBSIDIARY AND JOINT VENTURE COMPANIES

Sripathee Investments P Ltd is the HOLDING Company which holds 77,15,170 (52.41%) number of Equity shares in MEDIAONE GLOBAL ENTERTAINMENT LIMITED.

Mediaone Global Limited UK is the wholly owned subsidiary Company. The Company holds 1000 shares aggregating to Rs. 79,000/- in Mediaone Global Limited UK.



PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

The financial position of the subsidiary is enclosed herewith in Form AOC 1 as Annexure 4.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not made any loans, investments and guarantees during the period covered under Section 186 of the Companies Act, 2013 during the period ended 31.03.2015

The details of investments made by the Company are given in the notes No. 11 to the financial statements.

SHARE CAPITAL

A) Issue of equity shares with differential rights. - NIL

B) Issue of sweat equity shares - NIL

C) Issue of employee stock options - NIL

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees. NIL

AUDITORS

M/S KNRSG & Associates, Firm Registration No. 007236S, Chartered Accountant, Chennai, are the existing Auditors of the Company. Your directors recommend their appointment at the forthcoming AGM.

REPLY TO THE QUALIFICATION IN THE AUDITOR'S REPORT

Reply to Pt. vii of Annexure to Auditors Report:

The Company is in the process of taking necessary steps for settlement of dues.


Reply to Pt. ix of Annexure to Auditors Report:

The Directors are taking steps to make good the default in repayment of dues.

COST AUDIT

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Director

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED

Director



Cost Audit is not applicable as per Sec 148 of the Companies Act 2013, read with Companies (Cost Records and Audit) Rules.

PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS

All transactions entered with related parties for the period under review were at arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 are not attracted. The details of material related party transactions are provided in Form AOC 2 as annexed as Annexure V to this Report.

CORPORATE GOVERNANCE

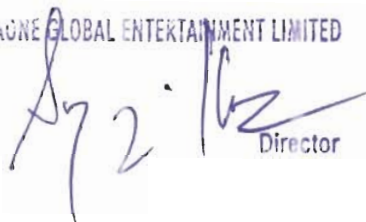
Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance with MD Declaration, Auditors' Certificate on compliance with conditions of Corporate Governance in the Management Discussion & Analysis Report, have been annexed as Annexure VI, VII, VIII and IX to this Report.

DIRECTOR'S RESPONSIBILITY STATEMENT


Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement it is hereby confirmed that:

1. In the preparation of the accounts for the period ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 period and of the profit of the Company for that period;
3. Directors had 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;
4. The Directors have prepared the accounts for the period ended 31st March 2015 on a 'going concern' basis.

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director

For MEDIAONE GLOBAL ENTERTAINMENT LIMITED


Director



5. The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

6. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL CONTROL SYSTEMS

The company has a proper and adequate system of internal controls which is commensurate with the size and nature of the Company in respect of purchase of inventory, fixed assets and sale of goods.

ACKNOWLEDGEMENT

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For Media One Global Entertainment Ltd.,

Place : Chennai


Suryaraj Kumar

Timothy Alfred Joseph Moses

Date : 30.05.2015

Managing Director

Director

For MEDIA ONE GLOBAL ENTERTAINMENT LIMITED

Director

For MEDIA ONE GLOBAL ENTERTAINMENT LIMITED

Director

