



***ANNUAL REPORT 2020-21***



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS AND KMP'S**

Mr. Dev Govind Binani  
(DIN: 08435033), Managing Director

Ms. Sheetal Suresh Kale  
(DIN: 07762409), Independent Director

Mr. Vinod Kumar Agarwal  
(DIN: 08046056) Non- Executive Director & Chief Financial Officer

Mr. Sumit Bhoot  
(DIN: 08120225), Independent Director

Ms. Monika Jain  
Company Secretary & Compliance Officer

### **STATUTORY AUDITOR**

M/s RAK Champs & Co. LLP  
Chartered Accountants, Mumbai

### **BANKERS**

Axis Bank  
HDFC Bank

### **REGISTRAR & SHARE TRANSFER AGENT**

M/s Maheshwari Datamatics Private Limited  
6, Mangoe Lane, 2<sup>nd</sup> Floor  
Kolkata-700001, West Bengal  
Tel No. 033 2243 5809/5029, Fax No. 033 22484787  
Email Id: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

### **REGISTERED OFFICE**

68, R.K. Chatterjee Road (Kasba)  
Rash Behari Connector, 3<sup>rd</sup> Floor  
Kolkata-700042, West Bengal

### **9<sup>TH</sup> ANNUAL GENERAL MEETING**

Day, Date & Time: Thursday, September 30, 2021 at 12:30 p.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")

### **BOOK CLOSURE**

From Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive)

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## ***MISSION***

To become the world's leading global content company from the emerging markets. As a Corporate, we will be driven by content leadership based on innovation and creativity. Our focus will be on growth while delivering exceptional value to our customers, viewers and stakeholders.

## ***VISION***

Our vision is to emerge as a leading entertainment house and event management company that balances various platforms in a dynamically changing media environment, by establishing a sustainable connection with audiences and with our content library and its successful exploitation to ensure that it can be monetized through diversified platforms on a worldwide basis. Our strategy is designed to address predictability, scalability and sustainability, ultimately resulting in profitability.

## ***VALUES***

### 1) CUSTOMER FOCUS

Our Company's strategies are driven by the needs of the customer. Our success can be measured by the satisfaction achieved by our customer.

### 2) EXCELLENCE

We accord a high premium to maintaining superlative standards throughout our Company. We encourage our employees to come up with smarter ideas within the fastest possible time.

### 3) CREATIVITY

Key to our value system is innovation and originality. We recognise and have a high regard for individual expression and creative freedom in our quest to provide customer satisfaction.

#### 4) INTEGRITY

We observe strict ethical standards through editorial independence and creative expression, in order to earn the trust of our viewers and subscribers.

#### 5) GROWTH DRIVEN

We are committed to delivering consistent revenue and cash flow growth in order to provide our shareholders a good return. Our objective is to grow our people, market and businesses around the world.

## FINANCIAL PERFORMANCE- AT A GLANCE

### Statement of Profit and Loss Account

(Rs. in Lacs)

| Particulars   | 2020-21 | 2019-20 |
|---|---------|---------|
| Revenue from Operations                             | 3257.00 | 812.92  |
| Other Income  | 5.38    | -       |
| Profit before Taxation                              | (27.64) | 5.29    |
| Profit after Taxation                               | (27.56) | 5.54    |
| Earnings Per Share (EPS) (Face Value Rs. 10/- each) | (0.17)  | 0.03    |

### Balance Sheet

(Rs. in Lacs)

| Particulars                         | 2020-21         | 2019-20         |
|-------------------------------------|-----------------|-----------------|
| Property, Plant and Equipment       | 4.65            | 5.87            |
| Loans and Investments               | 4.82            | 178.04          |
| Other Non-Current Assets            | 289.29          | 289.22          |
| Current Assets                      | 14372.41        | 14646.74        |
| <b>TOTAL ASSETS</b>                 | <b>14671.17</b> | <b>15119.86</b> |
| Equity                              | 1702.44         | 1730.01         |
| Non-Current Liabilities             | -               | -               |
| Current Liabilities                 | 12968.73        | 13389.86        |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>14671.17</b> | <b>15119.86</b> |

### Others

| Particulars                                  | 2020-21 | 2019-20 |
|--|---------|---------|
| Share Price on BSE (Per Share of Rs. 10/-) * | 1.99    | 4.80    |
| Market Capitalisation (Rs. in Lakhs)         | 328.57  | 792.54  |

\* Based on year end closing prices quoted on BSE Limited.

## **DIRECTOR'S REPORT**

### **TO THE MEMBERS**

#### **SPICY ENTERTAINMENT AND MEDIA LIMITED**

Your Directors have pleasure in presenting the Ninth (9th) Annual Report of Spicy Entertainment and Media Limited (hereinafter referred to as "the Company"), along with the Audited Accounts of your Company for the Financial Year ended March 31, 2021. The Financial performance of your Company during the Financial Year ended March 31, 2021; as compared to the previous financial year are summarised below:

**Rs. in Lakhs**

| <b>Particulars</b>                     | <b>Year ended March 31, 2021</b> | <b>Year ended March 31, 2020</b> |
|--|----------------------------------|----------------------------------|
| Total Income                           | 3262.38                          | 812.92                           |
| Total Expenditure                      | 3290.02                          | 807.63                           |
| Profit Before Taxation                 | (27.64)                          | 5.29                             |
| Tax Expense                            | 0.08                             | (0.25)                           |
| Profit for the Period                  | (27.56)                          | 5.54                             |
| Brought forward from the previous year | 78.88                            | 73.34                            |
| Surplus carried to Balance Sheet       | 51.32                            | 78.88                            |

### **Financial Performance**

Your Company has prepared the Financial Statements for the financial year ended March 31, 2021 under Sections 129, 133 and Schedule II to the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The Company's total income during the year stood at Rs. 3262.38 Lakhs, as compared to Rs. 812.92 Lakhs in the previous year. The Company's incurred a loss of Rs. 27.56 Lakhs during the year, as compared to a profit of Rs. 5.54 Lakhs in the previous year.

### **Dividend**

Your Directors did not recommend any dividend to its shareholders for the financial year 2020-21, keeping in mind various financials and business plans of the Company.

### **Amounts proposed to carry to the reserves**

The Company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account.

### **Material changes and commitments affecting financial position between the end of the financial year and date of report**





There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial year relate and the date of this report.

### **Significant/Material orders passed by the regulators**

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

### **Risk Management and adequacy of Internal Financial Controls**

The Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting record and providing reliable financial information. Your Company's Internal Control ensures that all assets of the Company are safeguarded and protected, proper prevention and detection of frauds and errors and all transactions are authorized, recorded and reported appropriately.

Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Such practice provides reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the applicable legislations. Your Company also monitors through its Internal Audit Team the requirements of processes in order to prevent or timely detect unauthorized acquisition, use or disposition of the Company's Assets which could have a material effect on the Financial Statements of the Company. The Internal Audit function is responsible to assist the Audit Committee on an independent basis with a complete review of the risk assessments and associated management action plans.

During the year under review, the Internal Financial Control Audit was carried out by the Statutory Auditors, the Report of which is forming part of this Annual Report.

### **Deposits**

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### **Statutory Auditors**

M/s RAK Champs & Co. LLP, Chartered Accountants, (FRN: 131094W/W100083), existing Statutory Auditors have tendered their resignation from the position of Statutory Auditors due to their pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Accordingly, the Audit Committee,

the Board of Directors of the Company have recommended that M/s Agarwal Desai & Shah, Chartered Accountants, Mumbai, Firm Registration No. 124850W may be appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s M/s RAK Champs & Co. LLP, Chartered Accountants, (FRN: 131094W/W100083), Mumbai.

M/s Agarwal Desai & Shah, Chartered Accountants, Mumbai, Firm Registration No. 124850W have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Further, the Audit Committee, the Board of Directors of the Company recommended that M/s Agarwal Desai & Shah, Chartered Accountants, Mumbai, Firm Registration No. 124850W may also be appointed as the Statutory Auditor of the Company, from the conclusion of this Annual General Meeting till the conclusion of the 14th Annual General Meeting hereafter. M/s Agarwal Desai & Shah, Chartered Accountants, Mumbai, Firm Registration No. 124850W, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

### **Secretarial Auditor**

In terms of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Ms. Kavita Raju Joshi, Practicing Company Secretary (Certificate of Practice No. **8893**), as the Secretarial Auditor.

The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith as **[Annexure-A]** to this report.

### **Details of Subsidiary/ Joint Ventures/Associate Companies**

The Company does not have any subsidiary/joint ventures/associate companies.

### **Share Capital**

The Authorised Share Capital of the Company stands at Rs. 17,00,00,000/- divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10/- each. At present the Issued, Subscribed and Paid Up Share Capital of your Company is Rs. 16,51,12,500/- divided into 1,65,11,250 Equity Shares of Rs. 10/- each, fully paid-up.