

## **Directors' Report**

To,

The Members

**Oyeeee Media Limited**

(Formerly known as Oyeeee Media Private Limited)

Your Directors have pleasure in presenting their 7<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31<sup>st</sup>, 2015.

### **1. Financial Performance of the Company**

The highlights of the Financial Results are as under:

<b>PARTICULARS</b>	<b>Year ended 2014-2015</b>	<b>Year ended 2013-2014</b>
Total Income	10140000	750000
Total Expenditure	6128953	556942
Profit for the year before Tax	4011127	193058
Less: Current Tax	1204350	59650
Less: Deferred Tax	35092	-
Profit for the year after tax	2771685	133408
Balance brought forward	103368	(30040)
Balance Carried to Balance Sheet	2875053	103368

### **2. Dividend**

The Board of Directors of the Company has not recommended any dividend for the Financial Year 2014-15.

### **3. Brief description of the Company's working during the year**

Oyeeee Media Limited is a professionally managed and growing organization which aims at strengthening and establishing itself as the foremost provider of Film/TV Management services, Event Management, Artist Management and Celebrity Management services in Mumbai. We also aim at achieving greater and long-term growth. Oyeeee Media Limited offers the most comprehensive range of solutions for corporate as well as private event management and media production needs. We plan and stage events at national and international levels to suit the specific

needs of our clients. Oyeeee Media Limited is a one-stop-shop for all event management and media production requirements.

#### **4. Statutory Auditors**

M/s. Agarwal & Mangal, Chartered Accountants, the Auditors of the Company, retire and being eligible offer themselves for re- appointment.

#### **5. Auditors' Report**

In respect of observation made by the Auditors in their Report, your Directors wish to state that the respective notes to the accounts are self-explanatory, and do not call for any further comments

#### **6. Share Capital**

The Authorised Share Capital has been increased from Rs. 6,00,00,000 to Rs. 11,00,00,000 on 12<sup>th</sup> December, 2014. Further again Authorised Share Capital was increased from Rs. 11,00,00,000 to Rs. 18,00,00,000/- on 25<sup>th</sup> March, 2015. The Company has a paid up capital of Rs 10,83,90,000 consisting of 1,08,39,000 Equity Shares of Rs. 10/- each. The build-up of Paid up share capital during the year is as follows.

Sl. No	Date of allotment	No. of Equity Shares	Face Value	Issue Price	Nature of allotment
1	24/09/2014	21,15,000	10	10	Further allotment
2	23/12/2014	35,00,000	10	10	Further allotment
3	21/01/2015	31,00,000	10	10	Further allotment

#### **7. Conversion from Private to Public Limited Company**

Special Resolution for conversion from private to public limited company has been passed in the Extraordinary General Meeting held on 10<sup>th</sup> November, 2014. However we have received the fresh certificate of incorporation as a public limited company on 1<sup>st</sup> December, 2014.

#### **8. Directors**

##### **A) Changes among Directors**

Mr. Narendra Kumar & Mr. Shivsagar Mahanguram Kanojia were appointed as Directors of the Company with effect from 1st April, 2014. Mr. Narendra Kumar was designated as Managing Director of the Company at the Extra-Ordinary General Meeting held on 12th December, 2014. Further Mr. Narendra Kumar became the Chief Financial Officer of the Company at the Board Meeting held on 31st March, 2015.

Mr. Abhishek Awasthi was appointed as Non Executive Additional Director of the Company at the Board Meeting held on 5th February, 2015 and was designated as Independent Director at the Extra-Ordinary General Meeting held on 25th March, 2015.

Mr. Raj Saluja and Mr. Prasanjit Gupta were appointed as Executive Additional Directors of the Company at the Board Meeting held on 2nd March, 2015. Further Mr. Raj Saluja was designated as

Managing Director of the Company and Mr. Prasanjit Gupta was designated as Whole Time Director of the Company at the Extra-Ordinary General Meeting held on 25th March, 2015.

Ms. Vividha Kirti was appointed as Non-Executive Additional Director of the Company at the Board Meeting held on 31st March, 2015 and was confirmed as Independent Director at the Extra-Ordinary General Meeting held on 30th April, 2015.

Mr. Raju Lal Gour & Deepak Kasath resigned from the Directorship of the Company at the Board Meeting held on 2nd March, 2015. Mr. Shivsagar Mahanguram Kanojia resigned from the Directorship of the Company at the Board Meeting held on 31st March, 2015.

#### **B) Declaration by an Independent Director(s) and re- appointment, if any**

A declaration by Mr. Abhishek Awasthi, an Independent Director has been received by the Company stating that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

#### **9. Directors' Responsibility Statement**

Your Directors state that—

(a) in the preparation of the annual accounts for the year ended March 31,2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

(b) 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 as at March 31,2015 and of the profit and loss of the company for the year ended on that date;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a "going concern" basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **10. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings & Outgo**

The particulars relating to conservation of energy and technology absorption are not applicable to the Company. However, efforts are being made to conserve and optimize the use of energy, wherever possible.

During the year under review, your Company has neither earned nor spent any foreign exchange.

#### **11. Extract of the annual return**

The extract of the annual return in Form No. MGT - 9 is annexed herewith the Board's report

## **12. APPRECIATION**

Your Directors place on record their deep appreciation for the continued, support and co - operation extended to the Company by the Banks, Government departments and other agencies.

Your Directors thanks our esteemed shareholders for your continued support.


Your Directors place on record their appreciation of the dedication and commitment of your Company's employees and look forward to their support in the future as well.

**Place: Mumbai**

**Date: 15<sup>th</sup> May, 2015**

*Rajagit*  
Director

*Raj Sahy's*  
Director

A circular stamp with the text "FREE MEDIA LTD" around the top inner edge and "MUMBAI" at the bottom. A small star is at the very bottom center of the circle.



**AGARWAL & MANGAL**

CHARTERED ACCOUNTANTS

34 - UPPER BASEMENT,  
DHEERAJ HERITAGE, S. V. ROAD,  
NEAR MILAN JUNCTION,  
SANTACRUZ (WEST), MUMBAI - 400 054  
PHONE 2661 3228 / 2661 3250  
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## **Independent Auditor's Report**

**To the Members of  
Oyeeee Media Limited  
(Formerly Known as Oyeeee Media (P) Ltd.)**

### **Report on the financial statements**

We have audited the accompanying financial statements of Oyeeee Media Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the

