

UNISTAR MULTIMEDIA LIMITED
L70100MH1991PLC243430



29th

ANNUAL REPORT
2019-20

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Corporate Information -

Board of Directors

Mr. Suresh Bafna	: Chairman
Mrs. Darshika Shah	: Managing Director
Mr. SumeethKumar Haran	: Independent Director
Mr. Devendra Sanghvi	: Independent Director (Resigned w.e.f. 26 th February, 2020)
Ms. Renukka Marwah	: Independent Director (Appointed w.e.f. 27 th February, 2020)
Ms. Kanchan Kaku	: Company Secretary & Compliance Officer (Appointed w.e.f 04 th June, 2019)
Mr. Harushraj Shetty	: Chief Financial Officer (Appointed w.e.f 01 st June, 2019 & Resigned w.e.f 03 rd September, 2019)
Mrs. Thejaswini Gowda	: Chief Financial Officer (Appointed w.e.f 03 rd September, 2019 & Resigned w.e.f 07 th December,2019)
Mr. Milinath Gavas	: Chief Financial Officer (Appointed w.e.f 09 th December, 2019)

Additional Information -

ISIN	INE808C01014
Registered Office	901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063.
Statutory Auditors	M/s. Dhruvaprakash & Co. Chartered Accountants B-408, Naman Midtown, Senapati Bapat Marg, Elphinstone Road (West), Mumbai- 400013 Tel: 022-24382100 Email- cadpshetty@gmail.com
Internal Auditor	Kriplani Milani & Co. Office No. 203, Mint Chambers, 45 / 47, Mint Road, Opp. Gpo, Fort, Mumbai - 400001. Tel:- 9860220400 Email - bharat@cakmco.com
Secretarial Auditor	VKM & ASSOCIATES 116, Trinity Bldg, 1 st Floor, Dr. C H Street, Behind Parsi Dairy, Marine Lines (E), Mumbai -400002. Tel :- 022-22077267/542 Email- vkmassociates@yahoo.com
Registrar & Transfer Agent	Skyline Financial Services Private Limited A/505 Dattani Plaza, A K Road, Safeed Pool, Andheri (East), Mumbai - 400072 Tel: 022-49721245, 022-28511022 Email: admin@skylinerta.com
Bankers	HDFC Bank Limited

NOTICE

NOTICE is hereby given that the **29th Annual General Meeting** of the Company will be held at the Registered office of the Company at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E) , Mumbai : 400063 on **Wednesday, 30th day of September, 2020 at 12:30 p.m.** for transacting the following businesses: -

Ordinary Business:

1. **To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2020 along with the Reports of the Board of Directors and Auditor's thereon.**
2. **To Appoint a director in place of Mrs. Darshika Shah (DIN: 07143261) who retires by rotation and being eligible offers herself for re-appointment.**
3. **Appointment of M/s. S.K. Maharugade & Co. as Statutory Auditor of the Company.**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 together with the Companies (Audit and Auditors) Rules, 2014 including any amendment, modification, variation or re-enactment thereof and pursuant to the recommendations of the Audit Committee, M/s. S. K. Maharugade & Co., Chartered Accountants, Mumbai (FRN: 129839W) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2025 at such remuneration as may be mutually decided by the Board of Directors of the Company and the Auditors”

Special Business:

4. Re-appointment of Mrs. Darshika Shah (DIN: 07143261) as Managing Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the company and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the consent of the shareholders of the Company be and is hereby accorded for the re-appointment of Mrs. Darshika Shah (DIN: 07143261) as Managing Director of the company for a period of 5 (Five) years with effect from 30th March 2020 to 29th March, 2025 shall be liable to retire by rotation under section 152 of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) and her re-appointment shall be based on terms and conditions as may be agreed between Board of Directors and Mrs. Darshika Shah (DIN: 07143261).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

5. Appointment of Ms. Renukka Marwah (DIN: 07322611) as an Non-Executive Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, 2015, Ms. Renukka Marwah (DIN: 07322611) who was appointed as Additional Director of the Company w.e.f. 27th February, 2020 and who is eligible for appointment and who meets the criteria for independence as provided in

Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) and 25 of SEBI (LODR) Regulations, 2015 and who has submitted a declaration to that effect and, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) years with effect from 27th February, 2020 to 26th February, 2025;

**By Order of the Board of Directors
For Unistar Multimedia Limited**

Place: Mumbai

Date: 05th September, 2020

**Sd/-
Kanchan Kaku
Company Secretary & Compliance Officer**

NOTES:-

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto and details required as per under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed as “**Annexure A**”.
2. As required under SS-2 issued by ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to Annual Report and forms part of this Notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBERS.**
4. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamp not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.
5. The proxy-holder shall prove his identity at the time of attending the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting to the Company.
7. **Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**

8. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from Wednesday, 23rd day of September, 2020 to Wednesday, 30th day of September, 2020 (both days inclusive).
11. In case of any queries regarding the Annual Report, members may write to unistarmultimedia@yahoo.com to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to email to us atleast 10 (Ten) days before the meeting to enable us to keep the information ready.
12. Members are requested to forward all Share Transfers and other communications/ correspondence to the Registrar & Share Transfer Agent (RTA) and are further requested to always quote their Folio Number in all correspondences with the Company.
13. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Registrar & Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized form may update such details with their respective Depository Participants.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company - M/s. Skyline Financial Services Private Limited.
15. Members are requested to bring their Original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.
16. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
17. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.
18. The Notice of 29th Annual General Meeting and instructions for e-voting along with Assent / Dissent Form, Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s).
19. To facilitate other shareholders whose email id are not registered, to receive this notice electronically and cast their vote electronically, special arrangement has been made with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 17/2020 & 20/2020 issued by Ministry of Corporate Affairs dated April 13, 2020 & May 05, 2020 respectively. The process for registration of email addresses is as under:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, shareholders who have not registered their email address may temporarily get their email address registered with the

Company's Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited, by clicking the link: <http://www.skylinerta.com/EmailReg.php>. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting at the ensuing AGM. In case of any queries, shareholder may write to admin@skylinerta.com.

20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.unistarmulti.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the same is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
21. The facility for voting shall be made available at the venue of the Annual General Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
22. Pursuant to the provisions of Section 72 of the Act read with the Rules made there under, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents, M/s. Skyline Financial Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
23. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.
24. We request you to send a email on unistarmultimedia@yahoo.com to ensure that the annual report and other documents reach you on your preferred e-mail.
25. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**

26. **E-Voting process:**

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 29th Annual General Meeting to be held on Wednesday, 30th September, 2020. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 29thAGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again in the AGM.

The Company has appointed M/s. VKM & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Wednesday, 23rd September, 2020 as the 'Cut-off Date'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the

equity shares held by them as on the Cut-off Date i.e. Wednesday, 23rd September, 2020, only. The e-voting facility is available at the link www.evoting.nsdl.com

Procedure/ Instructions for e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below :

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. **Your User ID details are given below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. **Your password details are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. General Instructions:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vkmassociates@gmail.com with a copy marked to evoting@nsdl.co.in.

- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in
- iv. The e-voting period commences on Saturday, 26th September, 2020 (09:00 a.m. IST) and ends on Tuesday, 29th September, 2020 (05:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 23rd September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through poll paper.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.
- vii. M/s. VKM & Associates, Company Secretaries, Mumbai has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting through polling paper and remote e-voting process in a fair and transparent manner.
- viii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- ix. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.unistarmulti.com and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to www.unistarmulti.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to by email to www.unistarmulti.com
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**By Order of the Board of Directors
For Unistar Multimedia Limited**

**Place: Mumbai
Date: 05th September, 2020**

**Sd/-
Kanchan Kaku
Company Secretary & Compliance Officer**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 29th ANNUAL GENERAL MEETING.**Item No. 3:**

The Company has received a consent letter from M/s. S. K. Maharugade & Co., Chartered Accountants, Mumbai (FRN: 129839W) to act as Statutory Auditors of the Company, if appointed. The Company has also received a certificate from them to the effect that their appointment, if made, would be in compliance with the conditions as prescribed under Section 139 of the Companies Act, 2013 and they satisfy the criteria as provided under Section 141 of the Act.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 3 of the Notice for your approval.

None of the Directors and Key Managerial Personnel of your Company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Item No. 04:

The Company had appointed Mrs. Darshika Shah (DIN: 07143261) as Managing Director of the Company for a period of five years w.e.f. 30th March, 2015. The Members had subsequently approved the said appointment and terms of her remuneration.

Her current term of appointment as the Managing Director of the Company expired on 29th March, 2020. Considering her knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mrs. Darshika Shah should be available to the Company for a further period of 5 (Five) years with effect from 30th March, 2020.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 19th March, 2020 re-appointed her as Managing Director of the Company for a further period of 5 (Five) years with effect from 30th March, 2020.

Brief resume of Mrs. Darshika Shah , nature of her expertise in specific functional areas and name of the companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report which forms part of this Annual Report and annexed herewith as Annexure-A.

The Board recommends the passing of the Special Resolution as set out at item no. 04 of the accompanying notice for members approval.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Darshika Shah, are concerned or interested in passing of the abovesaid resolution.

Item No. 05:

The Board of Directors appointed Ms. Renukka Marwah (DIN: 07322611) as an Additional Director of the Company with effect from 27th February, 2020 in accordance with the provisions of Section 149 of the Companies Act, 2013. Ms. Renukka Marwah is not disqualified from being appointed as a Non-Executive Independent Director in terms of Section 164 of the Companies Act, 2013 and has also given a declaration that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) and 25 of SEBI (LODR) Regulations, 2015.

Brief resume of Ms. Renukka Marwah, nature of her expertise in specific functional areas and name of the companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report which forms part of this Annual Report and annexed herewith as Annexure-A.

The Board recommends the passing of the Ordinary Resolution as set out at item no. 05 of the accompanying notice for members approval.

None of the Directors or Key Managerial Personnel and their relatives, except Ms. Renukka Marwah, are concerned or interested in passing of the abovesaid resolution.

ANNEXURE -A

Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 at ensuing Annual General Meeting are as follows:

Name of the Director	Mrs. Darshika Shah	Ms. Renukka Marwah
DIN	07143261	07322611
Date of Birth	11-04-1975	17-11-1983
Nationality	Indian	Indian
Date of Appointment	30-03-2015	27-02-2020
Designation	Managing Director	Independent Director
Specialized/ Expertise	Rich experience in handling administrative matters.	Rich experience in Business Management.
Qualifications	H.S.C	Diploma in Business Management
Number of meeting attended of board in last financial year (19-20)	9	1
Remuneration last drawn	Nil	Nil
Remuneration Proposed to be paid	Nil	Nil
Terms and Condition of appointment/ re-appointment	As per letter of Appointment.	Terms & Condition for appointment are as agreed between Ms. Renukka Marwah and Board of Directors of the Company.
List of directorships held in various other Companies.	Nil	Clio Infotech Limited
Chairmanship/Membership of other Committees as at 31/03/20.	1	6
No. of Shares held in Company as on 31/03/20.	Nil	Nil
Relationship with existing Directors of the Company	None	None

**By Order of the Board
For Unistar Multimedia Limited**

Sd/-
KanchanKaku
Company Secretary & Compliance Officer

Date: 05th September, 2020
Place: Mumbai

DIRECTORS' REPORT
For the Financial Year Ended on 31st March, 2020

Dear Shareholders,

Your Directors have great pleasure in presenting the 29th Directors' Report together with the Audited Balance Sheet as at 31st March, 2020 and Profit & Loss Account for the year ended on that date.

FINANCIAL HIGHLIGHTS:

The Company's performance during the year ended 31st March, 2020 as compared to the previous financial year, is summarized below:

(Amount in Rs.)

Particulars	Standalone Year ended		Consolidated Year ended	
	31 st March, 2020	31 st March, 2019	31 st March, 2020	31 st March, 2019
Revenue & other Income	1,290,621	454,378	1,290,621	454,378
Total Expenses	1,699,936	715,513	1,699,936	715,513
Profit before Tax	(409,315)	(261,136)	(394,839)	(264,349)
Tax Expenses:				
Current Tax/ Deferred tax	820	855	820	855
Net profit for the year	(410,135)	(261,990)	(395,659)	(265,203)
Other comprehensive (loss)/income for the year	--	--	--	--
Total comprehensive income for the year	(410,135)	(261,990)	(395,659)	(265,203)
<u>Total comprehensive income for the period attributable to:</u>				
Minority Interest	--	--	--	--
Share of Profit/(Loss) from Associates	--	--	14,477	(3213)
<u>EPS:</u>				
- Basic	(0.04)	(0.03)	(0.04)	(0.03)
- Diluted	(0.04)	(0.03)	(0.04)	(0.03)

PERFORMANCE OVERVIEW:

The total income of the Company for the year under review was Rs. 1,290,621/- (previous year Rs. 454,378). During the year the Company has a net loss of Rs. 410,135/- as compared to net loss of Rs. 261,990/- in previous year.

IMPACT OF COVID-19 PANDEMIC:

The uncertainty around the course of the COVID-19 pandemic started in March leading to governments across the world initiating lockdowns, which lead to staff working from home, which abruptly affected our business and operations in the last month of Financial Year 2019-2020. As the disruption continues in the Financial Year 2020-2021, its major impact on global economics will be seen in the quarters ahead. We need to accept the new normal for working until the situation permits - be it in the corporate office, director's meetings, etc.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserve.

SHARE CAPITAL:

There was no change in Share Capital of the Company during the Financial Year 2019-2020 and Company Share Capital as on 31.03.2020 stood at Rs. 100,007,000/-.

DIVIDEND:

In view of loss occurred, your Directors do not recommend dividend for the year under review.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

STATE OF AFFAIRS OF THE COMPANY:

The main business activity of the company is of Films production, T.V. Serials, Music Video and Distribution. The company runs through persons having relevant experience and expertise in the concerned area of operations of the company with motive to take the company at a new stage from where it currently stands.

BOARD OF DIRECTORS:

As on 31st March, 2020, the Board comprised of 02 (Two) Executive Directors- Mr. Suresh Bafna- Director and Mrs. Darshika Shah- Managing Director and 02 (Two) Non-Executive Independent Director's. Based on the confirmations/disclosures received from the Directors under Section 149(7) of the Companies Act 2013 and Regulation 16(1)(b) and 25 of SEBI (LODR) Regulations, 2015 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors:

- a) Mr. SumeethKumar Haran
- b) Ms. Renukka Marwah

MEETINGS OF THE BOARD:

The Board met 09 (Nine) times during the financial year 2019-2020, i.e. on 30th May, 2019, 04th June, 2019, 13th August, 2019, 03rd September, 2019, 11th November, 2019, 09th December, 2019, 14th February, 2020, 27th February, 2020 and 19th March, 2020. The maximum interval between any two meetings did not exceed 120 days.

COMMITTEES OF THE BOARD:

There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance and forms part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mrs. Darshika Shah (DIN: 07143261) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

During the year under review following changes has occurred in the Board/ KMP's of the Company:

1. The Board appointed Mr. Harushraj Shetty as CFO (Chief Financial Officer) with effect from 01st June, 2019, who has resigned from the post with effect from 03rd September, 2019 and was replaced by Mrs. Thejaswini Gowda who was appointed with effect from 03rd September, 2019, who then resigned from the said post with effect from 07th December, 2019 thereafter Mr. Milinath Gavas was appointed with effect from 09th December, 2019;
2. Ms. Kanchan Kaku was appointed as Company Secretary and Compliance Officer of the Company w.e.f 04th June, 2019;
3. Mr. Devendra Sanghvi, Non-executive Independent Director has resigned from the Company with effect from 26th February, 2020 due to his pre occupation;
4. The Board appointed Ms. Renukka Marwah as Non-executive Independent Director of the Company with effect from 27th February, 2020.
5. Re-appointment of Mrs. Darshika Shah as Managing Director with effect from 30th March, 2020 for further term of 5 (five) years.

The Company has formulated code of conduct on appointment of directors and senior management. This code of conduct can be accessed on the website of the Company at the link <http://www.unistarmulti.com/images/Miscellaneous%20Docs/PDF/code%20of%20conduct%20for%20directors%20and%20senior%20management.pdf>

Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 at ensuing Annual General Meeting are given in the Notice convening 29th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(3)(c) of the Companies Act, 2013 and according to the information and explanations received by the Board, your Directors state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the loss of the company for that period;
- c. 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;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from all the Independent Directors of the Company under sub-section (7) of Section 149 of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and 25 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD:

SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- i. Board dynamics and relationships
- ii. Information flows
- iii. Decision-making
- iv. Relationship with stakeholders
- v. Company performance and strategy
- vi. Tracking Board and committee's effectiveness
- vii. Peer evaluation

Pursuant to the provisions of the Companies Act, 2013 a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the nomination and remuneration committee to lay down the evaluation criteria.

The Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committees of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-executive Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. Ability to contribute to and monitor our corporate governance practices

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in **Form MGT 9** is appended to this Report as **Annexure- I**, further the same is also available on the website of the Company viz. <http://www.unistarmulti.com/investor-relations.htm>

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Policy Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, entered during the year by your Company as per Section 188 of the Companies Act, 2013 which require approval of the member. 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. Further disclosure of transactions with related parties is set out as part of the financial statements.

The Policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the website of the Company at the link <http://unistarmulti.com/images/Policies/PDF/related%20party%20transaction%20policy.pdf>

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the financial year under review, the provisions related to CSR were not applicable to the Company.

CORPORATE GOVERNANCE:

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. At Unistar Multimedia Limited, the goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retain investor trust. Our Board exercises its judiciary responsibilities in the widest sense of the term. We also endeavour to enhance long-term shareholder value and respect minority rights in all our business decisions. As per regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by your Company, together with a certificate on compliance with corporate governance norms under the Listing Regulations and forms part of this Annual Report as **Annexure -II**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report as **Annexure -III**.

STOCK EXCHANGE:

The Equity Shares of the Company are listed at BSE Limited. The Company has paid the Annual listing fees for the year 2019-2020 to the said Stock Exchange.

PARTICULARS OF REMUNERATION:

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, details of the ratio of remuneration of each Director to the median employee's remuneration are appended to this report as **Annexure- IV**.

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

Your Company has adopted a Vigil mechanism / Whistle blower Policy to deal with instance of fraud and mismanagement, if any. The Company had established a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of

directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. The details of the Vigil mechanism Policy is explained in the report of Corporate Governance and also posted on the website of the Company. We affirm that during the financial year 2019-2020, no employee or director was denied access to the Audit Committee <http://unistarmulti.com/images/Policies/PDF/whistle%20blower%20policy.pdf>

REMUNERATION POLICY:

Pursuant to provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a Policy on criteria for appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The salient features of the Remuneration Policy are stated in the Report on Corporate Governance which forms part of this Annual Report.

INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is committed to provide a safe, healthy and congenial atmosphere irrespective of cast, creed or social class of the employee. Your Company affirms that during the financial year under review, there were no complaints reported under the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the disclosure:

Sr.No.	Particulars	No. of Complaints
a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as on end of the financial year	Nil

RISKS AND AREAS OF CONCERN:

Your Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure.

STATUTORY AUDITORS:

Two consecutive term of office of M/s. Dhruvaprakash & Co., Chartered Accountants, Mumbai (having FRN: 117674W), as Statutory Auditors of the Company have been completed with the conclusion of 29th Annual General Meeting.

Hence the Board of Directors of the Company have, subject to approval of the Members on recommendation of the Audit Committee recommended for the appointment of M/s. S.K. Maharugade & Co., Chartered Accountants, Mumbai (having FRN: 129839W) as the Statutory Auditors at the ensuing Annual General Meeting for a period of five years i.e. to hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of Annual General Meeting of the Company to be held in the year 2025.

A resolution proposing reappointment of M/s. S.K. Maharugade & Co, Chartered Accountants, as Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 forms part of the Notice.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with.

The Auditor's Report for the year ended 31st March, 2020 does not contain any qualification, reservation or adverse remark. Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory

Auditors have not reported any incident of fraud to the Audit Committee during the year under review. The Auditor's Report is enclosed with Financial Statements in this Annual Report.

INTERNAL AUDITOR:

The Company has appointed M/s. Kriplani Milani & Co, Chartered Accountants (FRN.: 130461W) as its Internal Auditor. The Internal Auditor has given his reports on quarterly basis to the Audit Committee.

Based on the report of internal audit, management undertakes corrective action in the respective areas and strengthens the levels of Internal Financial and other operational controls.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s. VKM & Associates, Practicing Company Secretaries, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2020 is enclosed as **Annexure- V** to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has a Associate Company details of which are enclosed as **Annexure- VI**.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies act, 2013 read with Rule 8 of the Companies (accounts) rules, 2014, details regarding the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo for the year under review are as follows:

A. CONSERVATION OF ENERGY:

- a. Steps taken or impact on conservation of energy - The Operations of the Company do not consume energy intensively. However, the Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy - Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment - Nil

B. TECHNOLOGY ABSORPTION:

- a. The efforts made towards technology absorption - The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

The Particulars of Foreign Exchange and Outgo for the year under review are as follows:

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	Nil	Nil

CHANGES IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business carried on by the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and deep appreciation for the continued support and co-operation received by the Company from the shareholders, company's clients, suppliers, bankers and employees and look forward for their continued support in the future as well.

For Unistar Multimedia Limited

Date: 05th September, 2020
Place: Mumbai

Sd/-
Suresh Bafna
Chairman
DIN: 01569163

Sd/-
Darshika Shah
Managing Director
DIN: 07143261

FORM MGT-9

EXTRACT OF ANNUAL RETURN

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

As on financial year ended on 31st March, 2020

I. REGISTRATION AND OTHER DETAILS:

CIN	L70100MH1991PLC243430
Registration Date	08 th April, 1991
Name of the Company	Unistar Multimedia Limited
Category / Sub-Category of the Company	Public Company Limited by shares
Address of the Registered office and contact details	901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063. Tel: 022-43211800 Email - unistarmultimedia@yahoo.com Website - www.unistarmulti.com
Whether listed company	Yes, listed on BSE Limited
Name, Address and Contact details of Registrar and Transfer Agent, if any:	Skyline Financial Services Private Limited A/505 Dattani Plaza, A K Road, Safeed Pool, Andheri (East), Mumbai - 400072 Tel: 022-49721245,022-28511022 admin@skylinerta.com

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:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
N.A.			

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.	Ascent Shares And Stock Brokers Private Limited Office no.901/902, 9th Floor, Atlanta Centre, Opp. Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai -400063	U67190MH2010PTC205354	Associates	45	2 (6)

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. Promoters									
(1) Indian									
a) Individual/ HUF	1131891	0	1131891	11.32	1131891	0	1131891	11.32	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	774262	0	774262	7.74	774262	0	774262	7.74	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other.	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1):-	1906153	0	1906153	19.06	1906153	0	1906153	19.06	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1906153	0	1906153	19.06	1906153	0	1906153	19.06	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Portfolio Corp.	0	0	0	0.00	0	0	0	0.00	0.00
i) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00

UNISTAR MULTIMEDIA LIMITED

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	604753	0	604753	6.05	481031	0	481031	4.81	-1.24
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1593807	24565	1618372	16.18	16304602	43651	6548251	6.55	0.37
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5129460	0	5129460	51.29	5182849	0	5182849	51.82	0.53
c) Others (specify)									
Non Resident Indians	4749	0	4749	0.05	4749	0	4749	0.05	0.00
Resident Indian HUF	736413	0	736413	7.36	770328	0	770328	7.70	0.34
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	600	0	600	0.01	565	0	565	0.01	0.00
Trusts	200	0	200	0.00	200	0	200	0.00	0.00
Foreign Bodies									
Sub-total (B)(2):-	8069982	24565	8094547	80.94	8070182	24365	8094547	80.94	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	8069982	24565	8094547	80.94	8070182	24365	8094547	80.94	0.00
TOTAL (A)+(B)	9976135	24565	10000700	100.00	9976335	24365	10000700	100.00	0.00
C Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C)	9976135	24565	10000700	100.00	9976335	24365	10000700	100.00	0.00

ii. **SHAREHOLDING OF PROMOTERS:**

Sl. No.	Promoters Shareholding	Shareholding at the beginning of the year			Share holding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Monarch Networth Capital Limited	7,74,262	7.74	0.00	7,74,262	7.74	0.00	0.00
2.	Suresh Bafna	9,42,800	9.43	0.00	9,42,800	9.43	0.00	0.00
3.	Manju S Bafna	1,89,091	1.89	0.00	1,89,091	1.89	0.00	0.00
	TOTAL	19,06,153	19.06	0.00	19,06,153	19.06	0.00	0.00

iii. **CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):**

Sl. No.	For Change in each promoter's shareholding	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1.	MONARCH NETWORKTH CAPITAL LIMITED					
	At The Beginning Of The Year	774262	7.74	774262	7.74	
	Changes During the Year					
	Date	Reason				
	28-06-2019	Purchase	100	0.00	774362	7.74
	05-07-2019	Sale	100	0.00	774262	7.74
	21-02-2020	Purchase	50	0.00	774312	7.74
	28-02-2020	Sale	50	0.00	774262	7.74
	At The End Of The Year	774262	7.74	774262	7.74	
2.	SURESH BAFNA					
	At The Beginning Of The Year	942800	9.42	942800	9.42	
	Changes During the Year	[NO CHANGES DURING THE YEAR]				
	At The End Of The Year	942800	9.42	942800	9.42	
3.	MANJU SURESH BAFNA					
	At The Beginning Of The Year	189091	1.89	189091	1.89	
	Changes During the Year	[NO CHANGES DURING THE YEAR]				
	At The End Of The Year	189091	1.89	189091	1.89	

UNISTAR MULTIMEDIA LIMITED

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS)

Sl. No.	For each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	JANAK UMIASHANKER BHATT					
	At The Beginning Of The Year		353357	3.53	353357	3.53
	Changes During the Year					
	Date	Reason				
	31-05-2019	Sale	(140)	(0.00)	353217	3.53
	07-06-2019	Sale	(3200)	(0.03)	350017	3.50
	14-06-2019	Sale	(2500)	(0.02)	347517	3.47
	23-08-2019	Purchase	847	0.00	348364	3.48
	30-08-2019	Purchase	1704	0.01	350068	3.50
	06-09-2019	Purchase	7578	0.07	357646	3.58
	20-09-2019	Purchase	4488	0.04	362134	3.62
	28-02-2020	Sale	(100)	(0.00)	362034	3.62
	06-03-2020	Sale	(25)	(0.00)	362009	3.62
	13-03-2020	Sale	(3)	(0.00)	362006	3.62
	20-03-2020	Sale	(25)	(0.00)	361981	3.62
	At The End Of The Year		361981	3.61	361981	3.61
2.	LEENA JANAK BHATT					
	At The Beginning Of The Year		270926	2.71	270926	2.71
	Changes During the Year					
	Date	Reason				
	17-05-2019	Purchase	300	0.00	271226	2.71
	At The End Of The Year		271226	2.71	271226	2.71
3.	SUR-MAN SECURITIES PVT. LTD.					
	At The Beginning Of The Year		284225	2.84	284225	2.84
	Changes During the Year		[NO CHANGES DURING THE YEAR]			
	At The End Of The Year		284225	2.84	284225	2.84
4.	HEER NIHAR DESAI					
	At The Beginning Of The Year		200000	2.00	200000	2.00
	Changes During the Year		[NO CHANGES DURING THE YEAR]			
	At The End Of The Year		200000	2.00	200000	2.00
5.	DESAI NIHAR					
	At The Beginning Of The Year		200000	2.00	200000	2.00
	Changes During the Year		[NO CHANGES DURING THE YEAR]			
	At The End Of The Year		200000	2.00	200000	2.00
6.	CHIRAG BIPINCHANDRA SHAH					
	At The Beginning Of The Year		200000	2.00	200000	2.00
	Changes During the Year		[NO CHANGES DURING THE YEAR]			
	At The End Of The Year		200000	2.00	200000	2.00

7.	JESAL CHIRAGBHAI SHAH				
	At The Beginning Of The Year	200000	2.00	200000	2.00
	Changes During the Year	[NO CHANGES DURING THE YEAR]			
	At The End Of The Year	200000	2.00	200000	2.00
8.	PARSHWA SHAILESH DESAI				
	At The Beginning Of The Year	200000	2.00	200000	2.00
	Changes During the Year	[NO CHANGES DURING THE YEAR]			
	At The End Of The Year	200000	2.00	200000	2.00
9.	TRISHLA ROHIT MODI				
	At The Beginning Of The Year	200000	2.00	200000	2.00
	Changes During the Year	[NO CHANGES DURING THE YEAR]			
	At The End Of The Year	200000	2.00	200000	2.00
10.	ROSHAN PRABHAKAR MHATRE				
	At The Beginning Of The Year	242104	2.42	242104	2.42
	Changes During the Year				
	Date	Reason			
	31-08-2019	Sale	(3278)	(0.03)	238826
	06-09-2019	Purchase	3278	0.03	242104
	30-09-2019	Purchase	2950	0.02	245054
	At The End Of The Year		245054	2.45	245054

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	SURESH BAFNA				
	At the beginning of the year	9,42,800	9.43	9,42,800	9.43
	Increased during the year	[NO CHANGES DURING THE YEAR]			
	At the End of the year	9,42,800	9.43	9,42,800	9.43

Note: No Other Directors or KMP's hold any Shareholding in the Company.

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment relating to Secured Loans, Unsecured Loans and / or Deposits: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

b) Remuneration To Other Directors: NIL

c) Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		Company Secretary	CFO			
		Ms. Kanchan Kaku	Mr. Harushraj Shetty	Mrs. Thejaswini Gowda	Mr. Milinath Gavas	
1	Gross salary	297000	250838	102728	103871	754437
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	297000	250838	102728	103871	754437
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0				
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please Specify	0	0	0	0	0
	Total	297000	250838	102728	103871	754437

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishments / compounding of offences for breach of any section of the Companies Act, 2013 against the Company, it's Directors or other officers in default, during the financial year ended 31st March , 2020.

For Unistar Multimedia Limited

Date: 05th September, 2020
Place: Mumbai

Sd/-
Suresh Bafna
Chairman
DIN: 01569163

Sd/-
Darshika Shah
Managing Director
DIN: 07143261

REPORT ON CORPORATE GOVERNANCE**1. Company's philosophy on the code of corporate governance**

The Company's philosophy of Corporate Governance emphasizes on maintaining the highest level of accountability, transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically.

The Company believes that Corporate Governance is about conducting business in accordance with the applicable laws, rules and regulations while striking a balance between economic and social goals. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors.

The Company is in compliance with the requirements of Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, with regard to corporate governance.

2. Board of Directors

The Board of Directors of the Company consists of directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

- i. The Board of Directors of the Company has optimum combination of Executive and Non-Executive/Independent Directors. As on 31st March, 2020, the Board of Directors comprised of 4 (Four) directors out of which 2 (Two) were Non-Executive Directors and 2 (Two) Executive Directors. Moreover, 2 (Two) are Non-Executive/Independent Directors. The Chairman of the Board is Executive Director.
- ii. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.
- iii. None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2020 have been made by the Directors. None of the Directors is related to each other.
- iv. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) and 25 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) and 25 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013 and are independent of the management.
- v. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2020 are given herein below. Other directorships do not include directorships of foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.

- vi. During the financial year 2019-2020, 9 (Nine) meetings of Board of Directors were held on viz. 30th May, 2019, 04th June, 2019, 13th August, 2019, 03rd September, 2019, 11th November, 2019, 09th December, 2019, 14th February, 2020, 27th February, 2020 and 19th March, 2020.

The details of composition of the Board of Directors, their attendance at each Board meeting held during the financial year 2019-2020 and at the last Annual General Meeting, their directorships in other companies and positions in various Committees are as follows:

Name of the Director	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Whether attended last AGM	As on 31 st March, 2020 (Excluding position in the Company)			Directorship in other listed entity (Category of Directorship)
					No. of Director Ships	Committee		
						Chairman ship(s)	Member ship(s)	
Suresh Bafna	C/P /ED	9	9	Yes	3	0	2	Clio Infotech Limited (MD)
Darshika Shah	MD	9	9	Yes	0	0	0	NIL
Renukka Marwah#	I/NE D	9	1	No	1	0	2	Clio Infotech Limited
Devendra Sanghvi*	I/NE D	9	8	Yes	2	4	0	1. Clio Infotech Limited (I/NED) 2. Looks Health Services Limited (I/NED)
Sumeeth Kumar Haran	I/NE D	9	9	Yes	2	0	0	NIL

*Mr. Devendra Sanghvi has resigned as Non-Executive Independent Director with effect from 26th February, 2020

#Ms. Renukka Marwah has been appointed as Non-Executive Independent Director with effect from 27th February, 2020

Notes:

1. C - Chairman, P - Promoter, I - Independent Director, MD- Managing Director, WTD- Whole time Director, NED - Non Executive Director, ED - Executive Director.
2. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.
3. The directorship held by directors as mentioned above do not include Directorship in foreign companies and companies registered under Section 8 of the Companies Act, 2013.
4. The Chairman of the Company and Managing Director/ Executive Director, drafts of the Agenda for each Board meeting along with explanatory notes and distributes these in advance to the Directors. The Company has well defined process for placing vital and sufficient information before the Board. Any matter requiring discussion or decision or approval of the Board or Committee, is communicated to the Company Secretary well in advance so that the same could

be included in the Agenda for the respective meetings. The Board meets at least once in a quarter and maximum time gap between two meetings did not exceed one hundred and twenty days.

- i. During the year, a separate meeting of the Independent Directors of the Company was held on 14th February, 2020 to review the performance of Non-Executive Independent Directors (including the Chairman) and the Board as whole and the quality, quantity and timeliness of flow of information between the Company management and the Board. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- ii. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.
- iii. The Company undertakes necessary induction programme for new Directors and ongoing training for existing Directors. The new directors are briefed about the Company processes and to familiarize them with the business activities of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- build an understanding of the Company processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments and the same is also being placed on the website of the Company for the convenience of the Independent Directors.

The details of familiarization programme of the Independent Directors are available on the Company's website <http://unistarmulti.com/images/Miscellaneous%20Docs/PDF/familiarization%20program%20for%20independent%20directors.pdf>

- iv. During the year 2019-2020, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- v. Details of equity shares of the Company held by the Directors as on 31st March, 2020 are given below:

Name	Category	Number of equity shares
Suresh Bafna	Non-Independent, Executive	942800

5. Key Board qualifications, expertise and attributes

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

The list of core skills/expertise/competencies identified by the Board in the context of the business of the Company and which are available with the Board are as under:

- General Management and Business Operations
- Leadership
- Senior Management Expertise
- Public Policy/Governmental Regulations
- Accounting/Finance/Legal
- Risk Management
- Human Resources Management
- Corporate Governance
- Business Development

3. Committees of the Board

The Board of Directors of the Company has constituted the following Committees:

- (i) Audit Committee
- (ii) Stakeholders' Relationship Committee
- (iii) Nomination and Remuneration Committee

Audit Committee

- a) The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.
- b) The purpose of the Audit Committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and other associated matters.

c) Terms of reference

- a) Overseeing the Company's financial reporting process and the disclosure financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c) Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- d) Appointment, removal and terms of remuneration of internal auditor.
- e) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
 - a. Matters required to be included in the Director's Responsibility Statement' to be included in our Board's report in terms of Section 134(5) of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to the financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate Recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit
- Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
- Discussing with internal auditors on any significant findings and follow up thereon.

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - To review the functioning of the 'whistle blower' mechanism, when the same is adopted by our Company and is existing.
 - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
 - reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 - The Audit Committee shall mandatorily review the following information:
 - ❖ Management discussion and analysis of financial information and results of operations;
 - ❖ Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - ❖ Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - ❖ Internal audit reports relating to internal control weaknesses; and
 - ❖ The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
 - Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per Regulation 18 of SEBI Listing Regulations.
- d) The quorum of the Committee is two independent members present or one third of the total members of the Committee, whichever is higher. As on 31st March, 2020; the Audit Committee consists of 2(Two) Non-Executive/Independent Directors and 1(One) Executive Director.
- e) During the financial year 2019-20, the members of Audit Committee met 6 (Six) times on 30th May, 2019, 13th August, 2019, 03rd September, 2019, 11th November, 2018, 09th December, 2019 and 14th February, 2020. The Composition and attendance of the members of the Audit Committee during the financial year 2019-20 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	6	6
Mr. Devendra Sanghvi*	Member	6	6
Mrs. Darshika Shah#	Member	6	3
Mr. Suresh Bafna##	Member	6	3
Ms. Renukka Marwah**	Member	6	0

#Mrs. Darshika Shah has resigned as member of the Committee with effect from 30th September, 2019

##Mr. Suresh Bafna has being appointed as member of the Committee with effect from 01st October, 2019

*Mr. Devendra Sanghvi has resigned as member of the Committee with effect from 26th February, 2020

**Ms. Renukka Marwah has been appointed as member of the Committee with effect from 27th February, 2020

- a) The audit committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- b) The previous Annual General Meeting ("AGM") of the Company was held on 30th September, 2019 and was attended by Mr. Sumeeth Kumar Haran, Chairman of the Audit Committee.

Nomination & Remuneration Committee:

- a) The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- b) **Terms of reference**

The broad terms of reference of the nomination and remuneration committee are as under:

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director." The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
 - Recommend to the Board the appointment or reappointment of directors.
 - Devise a policy on Board diversity.
 - Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
 - Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board". Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
 - On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
 - Oversee familiarisation programmes for directors.
 - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
 - Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.
- c) During the financial year 2019-2020, the members of Nomination and Remuneration Committee met 6 (six) times on 30th May, 2019, 04th June, 2019, 03rd September, 2019, 09th December, 2019, 26th February, 2020 and 19th March, 2020 .

- d) **The composition and attendance of the members of the Nomination and Remuneration Committee during the financial year 2019-2020 was as follows:**

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	6	6
Mr. Suresh Bafna	Member	6	6
Mr. Devendra Sanghavi*	Member	6	5
Ms. Renukka Marwah**	Member	6	1

*Mr. Devendra Sanghavi has resigned as member of the Committee with effect from 26th February, 2020

**Ms. Renukka Marwah has been appointed as member of the Committee with effect from 26th February, 2020

- e) **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

Details of remuneration/sitting fees paid to the Directors: NIL

Stakeholder Relationship (Investor Grievance) Committee:

- a) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.
- b) **Terms of Reference**
- Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
 - Redressal of shareholders and investor complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends general meetings, etc;
 - Reviewing measures taken for effective exercise of voting rights by shareholders.
 - Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares;
 - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
 - Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
 - Issue of duplicate / split / consolidated share certificates;
 - Allotment and listing of shares;
 - Review of cases for refusal of transfer / transmission of shares and debentures;
 - Reference to statutory and regulatory authorities regarding investor grievances;
 - Ensure proper and timely attendance and redressal of investor queries and grievances.
 - To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.
- c) During the financial year 2019-2020, the members of Stakeholders' Relationship Committee met 3 (three) times on 30th May, 2019, 13th August, 2019, 03rd September, 2019.

- d) **The Composition and attendance of the members of the Stakeholders' Relationship Committee during the financial year 2019-2020 was as follows:**

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. SumeethKumar Haran	Chairman	3	3
Mr. Suresh Bafna	Member	3	3
Mr. Devendra Sanghavi*	Member	3	3
Ms. Renukka Marwah**	Member	3	0

*Mr. Devendra Sanghavi has resigned as member of the Committee with effect from 26th February, 2020

**Ms. Renukka Marwah has been appointed as member of the Committee with effect from 26th February, 2020

- e) Mr.SumeethKumar Haran being the Non-executive Director is heading the Committee as on 31st March, 2020.

- f) **Name, Designation and Address of Compliance Officer**

Ms. Kanchan Kaku
 Company Secretary and Compliance Officer
Unistar Multimedia Limited
 901-902, Atlanta Centre, Sonawala Lane,
 Opp. Udyog Bhavan, Goregaon (E),
 Mumbai- 400063.
 Telephone: 022-4321 1800
 Email: unistarmultimedia@yahoo.com
 Website: www.unistarmulti.com

- g) **Status of complaints received, resolved and pending as on 31st March, 2020:**

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
NIL	1	1	NIL

4. General Body Meetings

- a. **The details of previous Annual General Meetings held are as follows:**

Year	AGM	Date of AGM	Time	Venue
2018-19	28 th	30 th Sept, 2019	05:00 P.M.	901-902, 9 th Floor, Atlanta Centre, Opp. Udhyog Bhavan, Sonawala Road, Goregaon (E) - 400063.
2017-18	27 th	28 th Sept, 2018	05:00 P.M.	901-902, 9 th Floor, Atlanta Centre, Opp. Udhyog Bhavan, Sonawala Road, Goregaon (E) - 400063.
2016-17	26 th	29 th Sept, 2017	04:30 P.M.	901-902, 9 th Floor, Atlanta Centre, Opp. Udhyog Bhavan, Sonawala Road, Goregaon (E) - 400063.

b. Details of Special Resolution passed in the last three Annual General Meetings:

Date of AGM	Purpose of Resolution
30 th September, 2019	1. Re-appointment of Mrs. Devendra sanghvi (DIN: 02251590) as an Independent Director 2. Re-appointment of Mr. Sumeeth Kumar Haran (DIN: 02704617) as an Independent Director
28 th September, 2018	Nil
29 th September, 2017	1. Adoption of New Set of Article of Association as Per Companies Act, 2013 2. Alteration in Liability Clause in Memorandum of Association of the Company

c. No special resolution was proposed to be passed through postal ballot at the previous annual general meeting.**5. Means of Communication**

- The quarterly, half-yearly and annual results of the Company are forwarded to BSE Limited where the shares of the Company are listed and published in "Business Standard"(English) and Mumbai "Lakshadeep" (Marathi). The results are also displayed on the Company's website at www.unistarmulti.com.
- The Management Discussion and Analysis Report for the year ended 31st March, 2020 is part of Annual Report and annexed separately.
- The Company has not made any presentations/press release to Institutional Investors or to the Analysts during the year under review.

6. General Shareholder Information**a. Annual General Meeting for Financial year 2019-2020:**

Date	30 th September, 2020
Day	Wednesday
Time	12:30 p.m.
Venue	901-902, 9th Floor, Atlanta Centre, Opp. Udhyog Bhavan, Sonawala Road, Goregaon (E) - 400063.

b. Financial Calendar:**Financial Year:** 1st April to 31st March**AGM in:** September

Financial Calendar (Provisional for 2019-2020):

Subject Matter	Tentative Dates of the Board Meeting
First Quarter Results	On 26 th August, 2020.
Second Quarter Results	By 14 th November, 2020.
Third Quarter Results	By 14 th February, 2021.
Fourth Quarter/ Yearly Results	By 30 th May, 2021.(Audited Results)

c. Date of Book Closure/Record Date: 23rd day of September, 2020 to 30th day of September, 2020.

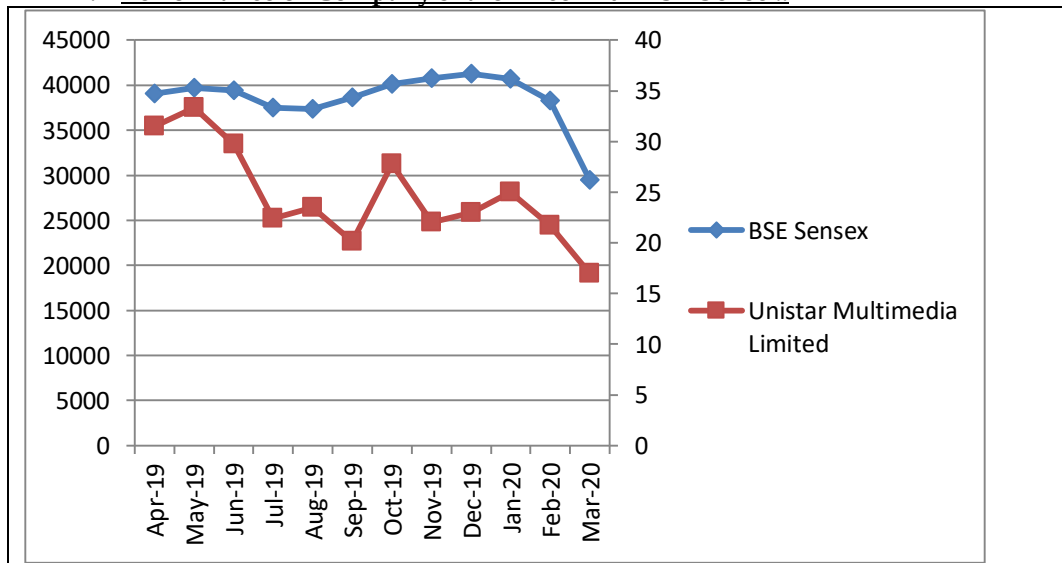
- d. **Listing on Stock Exchange:** The Equity Shares of the Company are listed on the BSE Limited. Listing Fees as applicable have been paid
- e. **Stock Code & ISIN:**
Stock Code: 532035,
Demat ISIN Number in NSDL & CDSL: INE808C01014
- f. **Corporate Identity Number (CIN) of the Company:** L70100MH1991PLC243430
- g. **Market Price Data:**

High & Low price of the Equity Shares of the Company at BSE Ltd. during each month for the year 2019-20 as compared to BSE SENSEX points are as follows:

Month	Price on BSE (RS.)*		BSE Sensex (Points)*	
	High	Low	High	Low
Apr-19	3.00	2.65	39487.45	38460.25
May-19	3.90	2.47	40124.96	36956.1
Jun-19	4.24	3.07	40312.07	38870.96
Jul-19	3.68	3.17	40032.41	37128.26
Aug-19	3.17	2.03	37807.55	36102.35
Sep-19	2.13	2.00	39441.12	35987.8
Oct-19	2.00	1.81	40392.22	37415.83
Nov-19	1.72	1.19	41163.79	40014.23
Dec-19	2.07	1.32	41809.96	40135.37
Jan-20	3.61	2.16	42273.87	40476.55
Feb-20	3.75	3.31	41709.3	38219.97
Mar-20	3.60	2.29	39083.17	25638.9

*Source: www.bseindia.com

h. Performance of Company share Price with BSE Sensex:



*Source: www.bseindia.com

i. Registrar & Transfer Agent:**Skyline Financial Services Private Limited**

A/505 Dattani Plaza,
A K Road, Safeed Pool,
Andheri (East),
Mumbai - 400072
Tel: 022-49721245/022-28511022
Email: admin@skylinerta.com

j. Share Transfer System:

All shares sent or transferred in physical form are registered by the Registrar & Share Transfer Agents within 15 days of the lodgement, if documents are found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares processed and the confirmation are given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days.

k. SHAREHOLDING PATTERN AS ON 31.03.2020:

Categories	No of Shareholders	No. of Shares	% of shareholding
Promoters	3	1906153	19.06
Foreign Portfolio Investors	0	0	0.00
Financial Institution/Banks	0	0	0.00
FII's	0	0	0.00
Non- Resident Indians	2	4749	0.05
Bodies Corporate	64	481031	4.81
NBFCs Registered with RBI	0	0	0.00
Clearing Members/House	2	565	0.01
Resident Indian HUF	48	770328	1.54
Indian Public	1898	6837674	68.37
Total	2018	10000700	100.00

l. Distribution of Shareholding as on 31.03.2020

Slab of Shares Holding	Number of Share Holders	% to total number of holders	Shareholding Amount	%to total Number of Shares
Up To 5,000	1184	58.67	2785140	2.78
5001 To 10,000	364	18.04	3223020	3.22
10001 To 20,000	184	9.12	2962820	2.96
20001 To 30,000	82	4.06	2189410	2.19
30001 To 40,000	32	1.59	1169510	1.17
40001 To 50,000	39	1.93	1842910	1.84
50,001 To 100000	55	2.73	4184710	4.18
100001 and above	78	3.87	81649480	81.64
TOTAL	2018	100	100007000	100

m. Dematerialization of Equity Shares and Liquidity

Particulars	No. of Equity Shares	% of Share Capital
NSDL	6844424	68.44%
CDSL	3131911	31.32%
PHYSICAL	24365	0.24 %

As on 31st March, 2020, 99.76% of the equity shares of the Company are held in dematerialized form with NSDL and CDSL. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE808C01014.

n. Outstanding ADR / GDR/ Warrants/ Convertible Instruments and their impact on Equity:

Your Company has not issued any ADRs/GDRs/Warrants or any Convertible Instruments.

o. Commodity price risk or foreign exchange risk and hedging activities:

Please refer to Management Discussion and Analysis Report for the same.

p. Address for Investor Correspondence

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, and please write to:

Ms. Kanchan Kaku
 Company Secretary and Compliance Officer
Unistar Multimedia Limited
 901-902, Atlanta Centre, Sonawala Lane,
 Opp. Udyog Bhavan, Goregaon (E),
 Mumbai- 400063.
 Telephone: 022-4321 1800
 Email: unistarmultimedia@yahoo.com
 Website: www.unistarmulti.com

7. Disclosures:

Related Party Transaction: The Company has entered into material significant transactions with its related parties. The details of transactions with the Company and related parties are given for information under notes to Accounts.

Statutory Compliance, Penalties and Strictures: The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

Whistle Blower Policy: The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

Reconciliation of Share Capital Audit:In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

Non-Mandatory Requirements: The Company does not comply with the non mandatory requirements.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I, Darshika Shah, Managing Director of the Company, declare that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March, 2020.

For Unistar Multimedia Limited

Date: 05th September, 2020

Place: Mumbai

**Sd/-
Darshika Shah
Managing Director
DIN: 07143261**

CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

TO THE MEMBERS OF UNISTAR MULTIMEDIA LIMITED

We have examined the compliance of conditions of Corporate Governance by **UNISTAR MULTIMEDIA LIMITED**, for the year ended on 31st March 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For VKM & Associates

Sd/-

**Vijay Kumar Mishra
Practising Company Secretary
M. No. F-5023, C.P. No.4279
UDIN NO.: F005023B000633695**

**Place : Mumbai
Date: 29th August, 2020**

Certificate under Regulation 34(3) of SEBI Listing Regulations

We have examined the relevant records, registers, forms, and documents of Unistar Multimedia Limited (the company), having CIN L70100MH1991PLC243430 and registered office at 901-902, Atlanta Center, Sonawala Lane, Opp. Udyog Bhavan, Goregaon (E), , Mumbai - 400063, maintained and produced before us, and the records available in public domain, for the year ended 31st March, 2020 for the purpose of issuing the certificate under regulation 34(3), read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Based on our examination of the records, documentation as well as information and explanation furnished to us, including the disclosures from the Directors of the company, which to the best of our knowledge and belief were necessary for the purposes of certification, we hereby certify that in our opinion and according to the best of our information and belief, none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as Director of company.

For VKM & Associates

Sd/-

**Vijay Kumar Mishra
Practising Company Secretary
M. No. F-5023, C.P. No.4279
UDIN NO.: F005023B000633673**

**Place : Mumbai
Date: 29th August, 2020**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industry Overview**

The Global business environment is becoming more competitive than ever. As a result, this is forcing businesses to seek newer ways to improve their efficiency, lower operating costs, be more responsive to customer needs, and bring new products to market faster. This drive to improve results has resulted in a burgeoning interest in technology management ranging from the acquisition to the exploitation of new technologies. While many technologies are of primary interest to one or two industries, almost all industries have an interest in information technology most companies cannot operate without computer system. These have been employed in nearly all business areas from education to manufacturing to construction. Management is becoming aware that their competitive edge may depend on the ability of their computer and communication systems to respond quickly to changing business needs. This means that businesses must keep abreast of competitive moves in the use of computers and in many cases be prepared to stay ahead of their competitors. Having access to the latest technological advancements may be a major factor that will give a business that extra competitive edge.

Opportunities and Threats

The Economic demand slow down presents a real challenge to growing volumes. The inflation figures and recent emerging developments across the world such as Covid-19 Pandemic has potential to affect the activities of the industry.

Segment wise performance

The existing projects of the company are under process and no new serial projects have been started this year as the viewership has decreased rapidly in last few years. The company focuses on completing the remaining projects and also by the line does cost cutting so as to survive in the competitive environment. Due to the Covid-19 Pandemic the operations of the back office have been seriously affected.

Outlook

The Indian Media & Entertainment industry has been on a growth path but this year may show a decline in the same due to corona virus pandemic caused. Value creation for our shareholders is our perennial motto. We continue to make concrete strategies to ensure we leverage our leadership market position. We continue to create capabilities, infrastructure, content and platforms aligned to emerging consumer preferences and audience behaviour

Risks & Concern

The Situations arising due to the pandemic caused can slow down the progress of the company and which may lead to negative consequences on a Company's business. Risk management is a structured approach to manage uncertainty. It involves identifying potential risks, assessing their potential impact, taking timely action to minimize potential impact and continuous monitoring of identified risks. Your Company has a robust risk management process to identify and assess business risks and opportunities. Your Company's risk management plan describes the potential risk, contains an analysis of the impact of risks and includes risk strategies to help the business reduce the consequences. The risk management plan of your Company is regularly reviewed to ensure that it accurately reflects the current potential risks to its business.

Performance of our Company

During the year under review, the Company's total turnover is nil, and hence loss widened to Rs. 410,135 /- as compared to net loss of Rs. 261,990/- incurred last year.

Internal Control Systems

Your Company has in place adequate internal control systems commensurate with the size and nature of its business. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, applicable laws and regulations, safeguarding of assets and economical and efficient use of resources. The system is assessed periodically. The Internal Audit team continuously monitors the effectiveness of the internal control systems. It reports to the Audit Committee about the adequacy and effectiveness of the internal control system of your Company.

Financial Performance:
a. Share Capital:

The Paid up Share Capital of the Company as on 31st March, 2020 stands at Rs. 10,00,07,000/-divided into 1,00,00,700 equity shares of Rs. 10/-each fully paid up.

b. Reserves and Surplus:

The Reserves and Surplus is Rs. 327,368,087/- as on the end of the Current year.

c. Total Income:

During the year under consideration, total income is Rs. 1,290,621/-

Employee Relations

Company had smooth relations with its employees during the year under review.

Material Development in Human Resource

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:

Particulars	FY 19-20	FY 18-19	Reason for change
Debtors Turnover	0.00 Times	0.00 Times	N.A.
Inventory Turnover	0.00 Times	0.00 Times	N.A.
Interest Coverage Ratio	0.00 Times	0.00 Times	N.A.
Current Ratio	8.55 Times	23.86 Times	Reduction is mainly due to utilization of funds in incurring expenses thereby reducing cash and bank balance
Debt Equity Ratio	0.00 Times	0.00 Times	N.A.
Operating Profit Margin (%)	0.00%	60.29%	Company could not have any Service Income during the year and earlier year Company could sell some old serial rights it held.
Net Profit Margin (%)	(31.78%)	(57.47%)	Company had higher interest Income and it helped in reducing losses during the year
Return on Network	(0.10%)	(0.06%)	N.A.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:

Company has incurred losses during the year and Return on Net Worth is negative, however there is no Major Change in Return on Net Worth as compared to previous year.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

For Unistar Multimedia Limited

**Date: 05th September, 2020
Place: Mumbai**

**Sd/-
Suresh Bafna
Chairman
DIN: 01569163**

**Sd/-
Darshika Shah
Managing Director
DIN: 07143261**

DISCLOSURE FOR 2 OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year :- NIL	
(ii)	The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year: NIL	
(iii)	The percentage increase in the median remuneration of employees in the financial year	NIL
(iv)	The number of permanent employees on the rolls of the Company	2 (TWO)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NIL
(vi)	Statement pursuant to rule 5(2) of Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014	NA

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

For Unistar Multimedia Limited

**Date: 05th September, 2020
Place: Mumbai**

**Sd/-
Suresh Bafna
Chairman
DIN: 01569163**

**Sd/-
Darshika Shah
Managing Director
DIN: 07143261**

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**TO,
THE MEMBERS,
UNISTAR MULTIMEDIA LIMITED
901-902, ATLANTA CENTRE, SONAWALA LANE,
OPP UDYOG BHAVAN, GOREGAON (E)
MUMBAI - 400063.**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “UNISTAR MULTIMEDIA LIMITED” (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI Act);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

6. Other Laws applicable to the Company;

- i. The Factories Act, 1948
- ii. The payment of Wages Act, 1936
- iii. The minimum wages Act, 1948.
- iv. The Employees Provided Fund and Miscellaneous Provisions Act, 1952.
- v. The Payment of Gratuity Act, 1972.
- vi. The Bombay Shops and Establishments act, 1948
- vii. The Maharashtra Labour Welfare Fund Act, 1953.
- viii. The Environment (Protection) Act, 1986.
- ix. The Public Liability Insurance Act, 1991.
- x. The Maharashtra Pollution and Control Board Circulars and its Standing Orders.

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review following change took place in the composition of the Board of Directors of the Company:
 - The members in the Annual General Meeting held on September 30, 2019 approved the re-appointment of Mr. Sumeeth Kumar Haran as the Independent Director of the Company w.e.f. September 03, 2019.
 - The members in the Annual General Meeting held on September 30, 2019 approved the re-appointment of Mr. Devendra Sanghavi as the Independent Director of the Company w.e.f. September 03, 2019. However, Mr. Devendra Sanghavi resigned from the position of Independent Director of the Company w.e.f. February 26, 2020.
 - Miss. Renuka Marwah was appointed as an Additional Director (Independent Non-Executive Director) by the Board of the Company w.e.f. February 27, 2020.
 - Mrs. Darshika Shah was appointed as Managing Director of the Company for a period of 5 (five) years w.e.f. March 30, 2020 subject to the approval of the members of the Company in its 29th Annual General meeting.

The aforementioned change were carried out in conformity and compliance with the provisions of the Act

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

- Decisions at the Board Meetings and Committee Meetings were taken unanimously and are captured and recorded as part of the minutes of the meetings

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For VKM & Associates
Practicing Company Secretary**

(Vijay Kumar Mishra)

Partner

FCS No. 5023

C P No.: 4279

UDIN: F005023B000633420

Place: Mumbai

Date: 29th August, 2020

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

**TO,
THE MEMBERS,
UNISTAR MULTIMEDIA LIMITED
901-902, ATLANTA CENTRE, SONAWALA LANE,
OPP UDYOG BHAVAN, GOREGAON (E)
MUMBAI - 400063.**

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For VKM & Associates
Practicing Company Secretary**

**(Vijay Kumar Mishra)
Partner**

FCS No. 5023

C P No.: 4279

UDIN: F005023B000633420

**Place: Mumbai
Date: 29th August,2020**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries: Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Ascent Shares And Stock Brokers Private Limited
1. Latest audited Balance Sheet Date	31.03.2020
2. Shares of Associate/Joint Ventures held by the company on the year end	
i) No.	135000
ii) Amount of Investment in Associates/Joint Venture	13,50,000
iii) Extend of Holding%	45%
3. Description of how there is significant influence	Shares held in Company
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	13,84,789/-
6. Profit/Loss for the year	
i) Considered in Consolidation	14,477/-
ii) Not Considered in Consolidation	NA

- Names of associates or joint ventures which are yet to commence operations: NA
- Names of associates or joint ventures which have been liquidated or sold during the year: NA

For Unistar Multimedia Limited

Date: 05th September, 2020
Place: Mumbai

Sd/-
Suresh Bafna
Chairman
DIN: 01569163

Sd/-
Darshika Shah
Managing Director
DIN: 07143261

CERTIFICATION BY CEO / CFO

**To,
The Board of Directors,
Unistar Multimedia Limited**

Dear Sirs,

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief;
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 1. Significant changes in internal control over financial reporting during the year.
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement there in, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours Sincerely,

For Unistar Multimedia Limited

**Sd/-
Milinath Gavas
Chief Financial Officer**

**Place: Mumbai
Date: 29th June, 2020**

INDEPENDENT AUDITOR'S REPORT

To the Members of
UNISTAR MULTIMEDIA LIMITED

Report on the audit of standalone financial statements**Opinion**

We have audited the accompanying Standalone Financial Statements of UNISTAR MULTIMEDIA LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of profit and loss and Statement of cash flows for the year then ended, and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report -

S.No.	Key Audit Matters	Procedure Performed / Auditors Response
1	Revenue Recognition Only Income earned by the company is Interest Income. Same is recognized on timely basis & only upon there is no uncertainty as to its measurability or collectability.	We have verified the process to identify the impact of the new revenue accounting standard. After reviewing the same we inform that there is no material impact of new revenue accounting standard and the Company can continue with its existing accounting practice. Performed confirmation procedures & obtained the same.
2	Appropriateness of Current and Non-Current Classification	For the purpose of current & non-current classification the Company has considered its normal operating cycle as 12 Months and the same is based on services provided, acquisition of assets or inventory, their realization in cash and cash equivalents. The classification is either done on

		basis of documentary evidence and if not then on the basis of managements best estimate of period in which asset would be realized or liability would be settled.
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Information other than the standalone financial statements and Auditors' report thereon ("Other Information")

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has disclosed the impact of the pending litigations, if any on its standalone financial position in the standalone financial statements- Please refer Note 24(11) to the Standalone Financial Statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2020.

3. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

FOR DHRUVAPRAKASH & CO.
Chartered Accountants
FRN No. 117674W

Sd/-
D. P. Shetty
Proprietor

Mem. No. 103534

UDIN: 20103534AAAACJ4768

Date : 29/06/2020

Place : Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

(i). In respect of its fixed assets:

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.

(ii). In respect of its inventories:

The Company does not have any inventories. Therefore, the provisions of Clause (ii) of paragraph 3 of the CARO 2016 are not applicable to the Company.

(iii). According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to company, firms, or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, in respect of which:

(a) The terms of arrangements do not stipulate any repayment schedule and the loan is repayable on demand. Accordingly, paragraph 3(iii)(a) of the Order is not applicable to the Company in respect of repayment of the principal amount.

(b) There is no amount overdue for more than 90 days at the balance sheet date.

(iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v). According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.

(vi). As informed to us, the maintenance of Cost Records has not been specified by the Central Government of India under subsection(1) of Section 148 of the Act, in respect of the activities carried on by the company and accordingly paragraph 3 (vi) of the order is not applicable.

(vii). In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities;

b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the date of becoming payable.

c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute

(viii). According to the information and explanations given to us, the Company has not taken loans or borrowings from a financial institution or bank or government or has any dues to debenture holders. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company.

(ix). According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer/further public offer/debt instruments and term loans hence, reporting under clause 3 (ix) is not applicable to the Company.

(x). To the best of our knowledge and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi). According to the information and explanations given by the management, the managerial remuneration has been paid /provided in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.

(xii). In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3 of the order are not applicable to the Company.

(xiii). According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv). During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

(xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

(xvi). In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

FOR DHRUVAPRAKASH & CO.
Chartered Accountants
FRN No. 117674W

Sd/-
D. P. Shetty
Proprietor

Mem. No. 103534

UDIN: 20103534AAAACJ4768

Date : 29/06/2020

Place : Mumbai

ANNEXURE "B" TO AUDITORS' REPORT

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **UNISTAR MULTIMEDIA LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR DHRUVAPRAKASH & CO.
Chartered Accountants
FRN No. 117674W

Sd/-
D. P. Shetty
Proprietor

Mem. No. 103534
UDIN: 20103534AAAACJ4768

Date : 29/06/2020
Place : Mumbai

UNISTAR MULTIMEDIA LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in Rupees)

Particulars	Notes	Year Ended on March 31,2020	Year Ended on March 31,2019
ASSETS			
Non-current assets			
Property Plant and Equipment	2	-	-
Capital work-in-progress		-	-
Intangible Assets	3	-	-
Financial assets			
- Investments	4	344,151,837	346,694,995
- Other Financial Assets	5	79,496,006	77,633,574
Deferred tax assets (Net)	6	6,357	7,177
Total Non Current Assets		423,654,200	424,335,746
Current assets			
Inventories	7	-	-
Financial assets			
- Trade Receivables	8	-	-
- Cash and cash equivalents	9	189,781	1,096,754
- Loans and advances	10	-	-
- Other Current Asset	11	221,707	61,523
Total Current Assets		411,488	1,158,277
Total Assets		424,065,687	425,494,023
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	12	96,649,500	96,649,500
Other equity	13	327,368,087	328,795,977
Total Equity		424,017,587	425,445,477
Non-current liabilities			
Financial liabilities			
- Deposits	14	-	-
- Provisions	15	-	-
Total Non Current Liabilities		-	-
Current liabilities			
Financial liabilities			
- Borrowings	16	-	-
- Trade payables	17	-	-
- Other financial Liabilites	18	-	-
Provisions	19	48,100	48,546
Other current liabilities	20	-	-
Total Current Liabilities		48,100	48,546
TOTAL LIABILITIES		424,065,687	425,494,023
Significant Accounting Policies			
See accompanying notes to the financial statements	1 to 25		

As per our Report of even date

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai
Date :29th June-2020

Place : Mumbai
Date :29th June-2020

STANDALONE STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2020

(Amount in Rupees)

Particulars	Notes	Year Ended on March 31,2020	Year Ended on March 31,2019
INCOME			
Revenue From Operations	21	-	201,000
Other Income	22	1,290,621	253,378
Total Income		1,290,621	454,378
EXPENSES			
Changes in inventories	23	-	-
Employee benefit expense	24	756,760	167,562
Operating Expenses	25	-	-
Finance Cost	26	6,035	12,862
Other Expenses	27	937,141	535,089
Total Expenses		1,699,936	715,513
PROFIT BEFORE EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS & TAX		-409,315	-261,136
Less - Exceptional Item		-	-
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		-409,315	-261,136
Less - Extraordinary Item		-	-
Profit Before Tax		-409,315	-261,136
Tax Expenses			
Current Tax		-	-
Deferred tax		820	855
Short & Excess Tax Provision		-	-
Prior year tax adjustments (net)		-	-
Total Tax Expenses		820	855
Profit for the Year (After Tax)		-410,135	-261,990
Other Comprehensive Income			
A(i) Items that will not be reclassified to profit or loss			
Equity Instruments through Other Comprehensive Income	28	-	-
Total Comprehensive Income for the year		-410,135	-261,990
Earnings Per equity share of face value of Rs 10 each			
Basic (in Rs)	A-24(9)	-0.04	-0.03
Diluted (in Rs)	A-24(9)	-0.04	-0.03
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 25		

As per our Report of even date

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai Place : Mumbai
Date :29th June-2020 Date :29th June-2020

UNISTAR MULTIMEDIA LIMITED

STANDALONE CASH FLOW STATEMENT AS AT 31 MARCH 2020

(Amount in Rs.)

Particulars		Current Year 2019-20 (Rs.)	Previous Year 2018-19 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		(409,315)	(261,136)
Adjustment for:			
Exception item		-	-
Interest expense		-	-
Interest income on deposits and dividend income		-	-
Interest on income tax		-	-
Depreciation and amortization		-	-
Unrealised exchange difference (net)		-	-
(Profit)/Loss from sale of Property, plant and equipment		-	-
Trade receivables / advances written off		-	-
Creditor written back		-	-
Fair value on change of equity instruments		-	-
Remeasurement of defined employee benefit plans		-	-
Operating profit before working capital changes		(409,315)	(261,136)
Movement in working capital:			
(Increase)/decrease in trade receivables		-	-
(Increase)/decrease in inventories		-	-
(Increase)/decrease in trade advance		-	576
(Increase)/decrease in other Current Assets		(160,184)	(61,523)
Increase/(decrease) in trade payables		1	10,626
Increase/(decrease) in other current liability		-	-
Increase/(decrease) in provision		(446)	2,520
Cash generated/(used) in operations		(569,945)	(308,936)
Income taxes paid		-	-
Net Cash flow from operating activities	(A)	(569,945)	(308,936)
Cash flow from/(used) investing activities			
Payments Property, plant and equipment		-	-
Interest received		-	-
Proceeds from sale of Property, plant and equipment		-	-
Proceeds from sale of Biological Assets		-	-
(Increase)/decrease in Deposit		(1,862,432)	1,385,280
(Increase)/decrease in fixed deposit with bank		-	-
(Increase)/decrease in Investment		1,525,403	(4,128)
Cash generated/(used) in investing activities	(B)	(337,029)	1,381,152
Cash flow from/(used in) financing activities			
Proceed/(repayment) of borrowings (net)		-	-
Proceeds from issue of share capital		-	-
Share premium from issue of equity shares		-	-
Unclaimed dividend paid on equity share		-	-
Interest paid		-	-
Cash generated/(used) in financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(906,974)	1,072,216
Cash and cash equivalent at beginning of year		1,096,754	24,538
Unrealised exchange difference		-	-
Total Cash and cash equivalent at beginning of year		1,096,754	24,538
Cash and cash equivalent at end of year		189,781	1,096,754
Unrealised exchange difference at year end		-	-
Total Cash and cash equivalent at end of year		189,781	1,096,754
Net increase/(decrease) as disclosed above		(906,974)	1,072,216

Note- Cash Flow Statement has been prepared under the indirect method as set out in IND AS 7 - "Cash Flow Statements" prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013

As per our report of even date attached,

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai Place : Mumbai
Date :29th June-2020 Date :29th June-2020

Statement of Changes in Equity
(Amount in Rs.)

(a) Equity share capital	As at 31 March 2020		As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	10,000,700	100,007,000	10,000,700	100,007,000	10,000,700	100,007,000
Changes in equity share capital during the year	-	-	-	-	-	-
Balance at the end of the reporting period	10,000,700	100,007,000	10,000,700	100,007,000	10,000,700	100,007,000

(b) Other equity

Particulars	Reserves & Surplus			Other comprehensive income	Total
	Securities Premium Account	Capital Reserve	Retained Earnings	Fair valuation of investments in equity shares	
Balance at 1 April 2018	350,000,000	20,918	-16,783,819	-1,817,821	331,419,278
Profit for the year	-	-	-261,990	-	-261,990
Other comprehensive income for the year	-	-	-	-2,361,311	-2,361,311
Total comprehensive income for the year	-	-	-261,990	-2,361,311	-2,623,301
Balance at 31 March 2019	350,000,000	20,918	-17,045,809	-4,179,132	328,795,977
Profit for the year	-	-	-410,135	-	-410,135
Other comprehensive income for the year	-	-	-	-1,017,755	-1,017,755
Total comprehensive income for the year	-	-	-410,135	-1,017,755	-1,427,890
Balance at 31 March 2020	350,000,000	20,918	-17,455,944	-5,196,887	327,368,087
	-	-	0		

Securities Premium Account - Securities premium is used to record the premium on issue of shares. This reserve will be utilized in accordance with the provisions of the Companies Act.

Capital Reserve Fund - Capital reserve fund was created out of Capital reserve earlier and can be utilised for issue of Bonus shares or to adjust Capital Losses.

Other Comprehensive Income - The Company has opted to recognize changes in the fair value of certain investments in equity instruments through other comprehensive income, under an irrevocable option. These changes are accumulated within the FVOCI equity investments reserve within equity. The amount under this reserve will be transferred to retained earnings when such instruments are disposed off.

As per our report of even date attached,

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Darshika Shah (Managing Director)
DIN: 07143261

Sd/- Sureshkumar Bafna (Director)
DIN: 01569163

Sd/- Milinath Gavas (C.F.O.)

Sd/- Kanchan Kaku (Company Secretary)

Place : Mumbai
Date :29th June-2020

Place : Mumbai
Date :29th June-2020

Notes to the Standalone Financial Statements for the year ended 31 March 2020

1 Basis of preparation of standalone financial statements

The standalone financial statements are prepared in accordance with Ind AS notified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.

The financial statement of the Company for year ended March 31, 2020 were authorised for issue in accordance with a resolution of the Board of Directors on **29th June 2020**.

Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for the following -

- Certain financial assets and liabilities (Shares, Derivative instruments etc) that are measured at fair value
- Share based payments

2 Functional and presentation currency

Items included in the standalone financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

3 New Accounting Standard - Leases (Ind AS 116) -

Ind AS 116 is applicable for financial reporting periods beginning on or after 1 April 2019 and replaces existing lease accounting guidance, namely Ind AS 17. Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to those leases will change as Ind AS 116 replaces the operating lease expense (i.e., rent) with depreciation charge for ROU assets and interest expense on lease liabilities. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard - i.e. lessors continue to classify leases as finance or operating leases. The Company is in the process of analysing the impact of new lease standard on its financial statements.

The Company is proposing to use the "Modified Retrospective Approach" for transitioning to Ind AS 116. Accordingly, comparatives for the year ended 31st March 2019 will not be retrospectively adjusted.

4 Use of estimates

The preparation of standalone financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Valuation of derivative financial instruments
- Useful life of property, plant and equipment
- Useful life of investment property
- Provisions
- Recoverability of trade receivables

Summary of significant accounting policies

5 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

6 Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Disclosures for valuation methods, significant estimates and assumptions.

Financial instruments (including those carried at amortised cost).

6.01 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from sale of goods -

Company sold rights of a serial and is recognised as revenue when control of the rights are transferred to Customer. The control is said to be transferred upon delivery of rights with transfer of significant risk and reward to customer. Revenue is measured at Fair Value of Consideration received or receivable from customer.

Interest and dividend income -

The interest and dividends are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

6.02 Foreign currency transactions and translation

- i) Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated in functional currency at closing rates of exchange at the reporting date.
- ii) Exchange differences arising on settlement or translation of monetary items recognised in statement of profit and

6.03 Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

6.04 a) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

b) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration.

Depreciation and amortisation

The depreciation on tangible assets is provided at the rates and in manner prescribed under Part C of Schedule II to the Companies Act 2013.

Computer software is amortised over a period of 5 years.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition of assets

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

6.05 Investment property

Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment properties measured initially at cost including related transitions cost and where applicable borrowing cost. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintainance costs are expensed when incurred. When part of an investment property is incurred the carrying amount of replaced part is derecognised.

Investment properties other than land are depreciated using SLM method over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 i.e. 60 years for office premises.

6.06 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

6.07 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in books of account but its existence is disclosed in financial statements.

6.08 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

6.09 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

6.1 Financial instruments**Initial recognition**

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement**(A) Non derivative financial instruments****(i) Financial Assets at amortised cost**

A financial assets is measured at the amortised cost if both the following conditions are met :

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

(iii) Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

(b) Trade & other payables

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(B) Derivative financial instruments

The company holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. Company has taken all the forward contract from the bank.

The company have derivative financial assets/financial liabilities which are not designated as hedges;

Derivatives not designated are initially recognised at the fair value and attributable transaction cost are recognised in statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit and loss. Asset/Liabilities in this category are presented as current asset/current liabilities.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

6.11 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

6.12 Lease

Operating lease:

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments / revenue under operating leases are recognised as an expense / income on accrual basis in accordance with the respective lease agreements. Company has not entered into any lease agreements during the year under review.

6.13 Earnings per share

Basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year, adjusted for bonus element in equity shares issued during the year.

Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year after giving effect to all dilutive potential equity shares.

7 Contingent liability

Particulars	As at	As at
	31 March 2020 (Rs.)	31 March 2019 (Rs.)
Disputed Claim	-	-
Bank guarantee given by bank on behalf of the company	-	-
Disputed Service tax liabilities	-	-
Disputed Custom liability	-	-
Disputed Income tax liabilities	-	-

8 Employee benefit obligations

Since Company does not have minimum no. of employees required to mandatorily attract Employee Benefit regulations, Company has not provided for the same.

9 Segmental Information

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. The Board of Directors of the Company is collectively the Chief Operating Decision Maker (CODM) of the Company.

The chief operating decision maker monitors the operating results of its segment separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated on the basis on profit and loss.

Summary of the segment Information as follows:

Particulars	As at	As at
	31 March 2020 (Rs.)	31 March 2019 (Rs.)
Operational Segment -		
Sale of Rights	-	201,000
Other Income	1,290,621	253,378
Total	1,290,621	454,378
Geographical Revenue -		
Within India	1,290,621	454,378
Outside India	-	-
Total	1,290,621	454,378
Carrying amount of assets by geographical location of assets		
Segment assets		
Within India	424,065,687	425,494,023
Outside India	-	-
Total	424,065,687	425,494,023
Additions to fixed assets (including intangible assets and capital work in progress) -		
Within India	-	-
Outside India	-	-
Total	-	-

10 Financial Instruments

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of 31 March 2020 were as follows

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value	Total fair value
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Assets:					
Cash and cash equivalents	189,781	-	-	189,781	189,781
Other bank balance	-	-	-	-	-
Trade receivables	-	-	-	-	-
Other financial assets	79,717,713	-	-	79,717,713	79,717,713
Loans	-	-	-	-	-
Investments	-	-	344,151,837	344,151,837	344,151,837
Total	79,907,494	-	344,151,837	424,059,330	424,059,330
Liabilities:					
Short term borrowing	-	-	-	-	-
Trade and other payables	48,100	-	-	48,100	48,100
Other financial liabilities	-	-	-	-	-
Total	48,100	-	-	48,100	48,100

The carrying value and fair value of financial instrument by categories as of March 31, 2019 were as follows

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total Carrying value	Total fair value
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Assets:					
Cash and cash equivalents	1,096,754	-	-	1,096,754	1,096,754
Other bank balance	-	-	-	-	-
Trade receivables	-	-	-	-	-
Other financial assets	77,695,097	-	-	77,695,097	77,695,097
Loans	-	-	-	-	-
Investments	91,810	-	346,603,185	346,694,995	346,694,995
Total	78,883,661	-	346,603,185	425,486,846	425,486,846
Liabilities:					
Short term borrowing	-	-	-	-	-
Trade and other payables	48,546	-	-	48,546	48,546
Other financial liabilities	-	-	-	-	-
Total	48,546	-	-	48,546	48,546

11 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2020:

Particulars	As at 31 March 2020 (Rs.)	Fair value measurement at end of the reporting year using		
		Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
Financial Assets:				
Non current investments	344,151,837	935,969	343,215,868	-
Forward contract receivable	-	-	-	-
Financial Liabilities:				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2019:

Particulars	As at 31 March 2019 (Rs.)	Fair value measurement at end of the reporting year using		
		Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
Financial Assets:				
Non current investments	346,694,995	3,387,317	343,215,868	91,810
Forward contract receivable	-	-	-	-
Financial Liabilities:				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of these instruments.

12 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

13 Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	As at 31 March 20 (Rs.)	As at 31 March 19 (Rs.)
Financial assets	-	-
Non current investment	344,151,837	346,694,995
Cash and cash equivalent	189,781	1,096,754
Bank balances other than above	-	-
Trade receivables	-	-
Loans	-	-
Other financial assets	79,496,006	77,633,574
At end of the year	423,837,623	425,425,323
Financial liabilities		
Borrowings	-	-
Trade payables	48,100	48,546
Security deposits	-	-
Other financial liabilities	-	-
At end of the year	48,100	48,546

14 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

15 Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 11 (b), cash and cash equivalents balances generally represent short term deposits with a less than 180-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

16 Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model

<u>Particulars</u>	<u>As at 31 March 20 (Rs.)</u>	<u>As at 31 March 19 (Rs.)</u>
Financial assets		
Non current investment	344,151,837	346,694,995
Cash and cash equivalent	189,781	1,096,754
Bank balances other than above	-	-
Trade receivables	-	-
Loans	-	-
Other financial assets	79,496,006	77,633,574
At end of the year	423,837,623	425,425,323

17 Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

<u>Particulars</u>	<u>As at 31 March 20 (Rs.)</u>	<u>As at 31 March 19 (Rs.)</u>
Trade receivables:		
Less than 90 days	-	-
90 to 180 days	-	-
Over 180 days	-	-
	-	-

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expect that there is no credit loss on trade receivables.

18 Market risk-

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

19 Foreign currency risk

The Company is not exposed to any currency risk on account of its borrowings, other payables and receivables in foreign currency. All dealings are done in domestic markets by the company. The functional currency of the Company is Indian Rupee.

20 Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instruments will fluctuate because of fluctuations in the interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31 March 20 (Rs.)	As at 31 March 19 (Rs.)
Financial assets		
Interest bearing - Fixed interest rate		
- Non current investment	-	-
- Non current fixed deposit	-	91,810
- Loans	19,735,126	17,872,694
- Current fixed deposit	-	-
Financial Liabilities		
Interest bearing		
Borrowings - Floating interest rate	-	-
- Working capital loan in rupee	-	-
Borrowings - Fixed interest rate		
- Bank overdraft	-	-
- Term Loan	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable-rate instruments -

The company does not have any financial assets or financial liabilities bearing floating interest rates. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

21 Liquidity risk -

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2020 and 31 March 2019 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand (Rs.)	Less than 3 months (Rs.)	3 to 12 months (Rs.)	1 to 5 years (Rs.)	> 5 years (Rs.)	Total (Rs.)
Year ended 31 March 2020						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	48,100	-	-	48,100
	-	-	48,100	-	-	48,100
Year ended 31 March 2019						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	48,546	-	-	48,546
	-	-	48,546	-	-	48,546

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

22 Capital management -

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

<u>Particulars</u>		<u>As at</u> <u>31 March 20</u> <u>(Rs.)</u>	<u>As at</u> <u>31 March 19</u> <u>(Rs.)</u>
Borrowings		-	-
Trade & Other payables		48,100	48,546
Other financial liabilities		-	-
Less: cash and cash equivalents		-189,781	-1,096,754
Net debt	(a)	-141,681	-1,048,208
Total equity			
Total member's capital (Total Equity)		424,017,587	425,445,477
Net debt equity ratio	(a/b)	-0.03%	-0.25%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020 and 31 March 2019.

23 Income tax

The major components of income tax expense for the years are:

<u>Particulars</u>	<u>As at</u> <u>31 March 2020</u>	<u>As at</u> <u>31 March 2019</u>
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	820	855
Income tax expense reported in the statement of profit or loss	820	855

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follows:

<u>Particulars</u>	<u>As at</u> <u>31 March 2020</u>	<u>As at</u> <u>31 March 2019</u>
Profit before income tax	-409,315	-261,136
Rate of Income tax (In %)	26.00%	26.00%
Computed expected tax expenses	-	-
Tax Effect of -		
Expenses not allowed for tax purposes	-	-
Tax-exempt income	-	-
Deductions Under Income Tax Act	-	-
Provision for assets	-	-
Brought Forward Losses/ MAT Credit Entitlement	-	-
Changes in tax estimates of prior years	-	-
Deferred Tax Adjustments	820	855
Income tax expense reported in the statement of profit or loss	820	855

Applicable statutory tax rate for financial year 2019-20 is 26.00%.

24 Notes:**1 Fair valuation of financial assets**

The company has valued equity shares, mutual funds, venture funds, preference shares and government security at fair value and the same has been recognised in financials.

2 Remeasurement of defined benefit plans

Company does not have minimum employees wherein these regulations are applicable and hence no provision thereof is made by Company.

3 Classification and presentation of assets and liabilities

Under previous GAAP, the Company was not required to present its assets and liabilities bifurcating between financial assets / financial liabilities and non financial assets / non financial liabilities. Under Ind AS, the Company is required to present its assets and liabilities bifurcating between financial assets / financial liabilities and non financial assets / non financial liabilities. Accordingly, the Company has classified and presented its assets and liabilities.

4 Deferred tax

Additional deferred tax assets/liabilities has been recognised corresponding to the adjustments to retained earnings / profit and loss as a result of Ind AS Implementation.

5 Estimates

The estimates at 31 March 2020 and at 31 March 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies).

6 Balances in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

7 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)-36 'Impairment of Assets.

8 Lease disclosure

The company has not entered into any agreement for obtaining any premises on rent (which is in nature of operating leases). However if entered amount paid/payable in respect of such leases will be charged to profit and loss on accrual basis over the period of lease.

9 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31 March 20	As at 31 March 19
Profit attributable to equity holders of the parent for basic earnings (Rs.)	-410,135	-261,990
Weighted average number of equity shares for basic and diluted earning per share	10,000,700	10,000,700
Face value per share	10	10
Basic earning per share	-0.04	-0.03
Diluted earning per share	-0.04	-0.03

10 The Company has not entered into any transactions which are termed "Specified Domestic Transaction" as per Section 92BA of the Income Tax-Act, 1961. Accordingly, it is not required to comply with certain transfer pricing regulations under Section 92 to Section 92F of the Act. "

11 **Contingent Liability** - According to management, No litigations are filed against or pending against the Company. Company does not have any present obligation arising out of any past event. Hence no provision arises or is made for contingent liabilities.

25 RELATED PARTY DISCLOSURES

i. Related Party relationships :		
a) Holding Company	N.A.	
b) Fellow Subsidiary	N.A.	
c) Key management personnel (KMP)	Mr. Suresh Babulal Bafna	Chairman
	Mrs. Darshika Shailen Shah	Managing Director
	Ms. Kanchan Kaku	Company Secretary
d) Fellow Associates	Ascent Shares and Stock Brokers Pvt. Ltd.	
e) Enterprises on which key management personnel have significant influence	Clio Infotech Limited - Mrs. Suresh Bafna is Common Director	

Notes :

- The related party relationship have been determined on the basis of the requirement of the Indian Accounting Standard (Ind AS) - 24 'Related Party Disclosures' and the same have been relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year/previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii. Transaction with related parties for the year ended -

Nature of transactions	Associates and Enterprises on which key management personnel (KMP's) have significant influence	Year Ended 31st March 2020	Year Ended 31st March 2019	KMP's	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Sale of Goods	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Mrs. Darshika Shailen Shah	-	-
Purchase of Goods	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Mrs. Darshika Shailen Shah	-	-
Renumeration Paid	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Ms. Kanchan Kaku	297,000	-
		-	-	Mrs. Darshika Shailen Shah	-	-
Deposit & Advance given	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	2,260,000	361,332	Mrs. Darshika Shailen Shah	-	-
Interest Received	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	1,020,882	-	Mrs. Darshika Shailen Shah	-	-
Deposit/Advance Received back	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	1,305,000	20,015,999	Mrs. Darshika Shailen Shah	-	-

Notes to financial statements

(Amount in Rs.)

Note 2: Property, Plant and Equipment (PPE)

Particulars	Tangible Assets				Total
	Film Equipments	Computer & Accessories	Furniture & Fixtures	Fax and Telephone	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
Gross Block (At cost)					
As at 1 April 2018	187,359	336,197	89,334	35,690	6,458,644
Additions	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2019	187,359	336,197	89,334	35,690	6,458,644
Additions	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2020	187,359	336,197	89,334	35,690	6,458,644
Depreciation/amortisation					
As at 1 April 2018	187,359	336,197	89,334	35,690	6,458,644
For the year	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2019	187,359	336,197	89,334	35,690	6,458,644
For the year	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2020	187,359	336,197	89,334	35,690	6,458,644
Net Block					
At 01 April 2018	-	-	-	-	-
At 31 March 2019	-	-	-	-	-
At 31 March 2020	-	-	-	-	-

Note: 3 Intangible assets

Description	Computer Software
Cost as at 1 April 2018 (A)	-
Additions	-
Deletions	-
Cost as at 31 March 2019 (B)	-
Additions	-
Deletions	-
Cost as at 31 March 2020 (C)	-
Accumulated amortisation as at 1 April 2018 (D)	-
Amortisation for the period	-
Deletions	-
Accumulated amortisation as at 31 March 2019 (E)	-
Amortisation for the period	-
Deletions	-
Accumulated amortisation as at 31 March 2020 (F)	-
Net carrying amount as at 1 April 2018 (A) - (D)	-
Net carrying amount as at 31 March 2019 (B) - (E)	-
Net carrying amount as at 31 March 2020 (C) - (F)	-

Notes to financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 4		
Non-current Investments		
Investment in equity - quoted (FVTOCI) - Fully Paidup		
55057 (Previous year: 95958) equity shares of Rs. 10 each, fully paid up in Monarch Network Capital Limited	3,387,317	5,750,400
	3,387,317	5,750,400
Less : Provision for diminution in value of quoted investment	2,451,348	2,363,083
	935,969	3,387,317
Investment in equity - unquoted (FVTOCI)		
Ascent Shares & Stock Brokers Pvt. Ltd.	1,375,868	1,375,868
Keemti Infotech Pvt. Ltd.	147,040,000	147,040,000
Saral Vanijya Pvt. Ltd.	194,800,000	194,800,000
	343,215,868	343,215,868
Investment in Government or Trust Securities		
Fixed Deposit with Federal Bank	-	91,810
	-	91,810
Total	344,151,837	346,694,995
Aggregate amount of quoted investments	935,969	3,387,317
Aggregate amount of unquoted investments	343,215,868	343,307,678
Market value of quoted investments	935,969	3,387,317
Aggregate provision for diminution in value of investments	2,451,348	2,363,083

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 5		
Other Financial Assets		
Unsecured considered good unless stated otherwise :		
a. Security Deposits		
Trade Deposits	59,700,000	59,700,000
b. Unsecured		
Inter Corporate Deposits / Other Loans	19,735,126	17,872,694
c. Other Deposits		
Deposits (BSES)	60,880	60,880
Telephone Deposite	-	-
Total	79,496,006	77,633,574

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 6		
DEFERRED TAX ASSETS (NET)		
The movement on the deferred tax account is as follows:		
At the start of the year	7,177	8,032
Charge/(credit) to statement of Profit and Loss	-820	-855
At the end of the year	6,357	7,177

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 7		
Inventories		
Stock in Trade	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 8		
Trade Receivables (Others)	-	-
Receivables from Related Prties	-	-
	-	-
Less : Prov for Doubtful Debts	-	-
Total Trade Receivables	-	-
Trade Receivables breakup -		
-considered good, outstanding for more then six month	-	-
-considered doubtful, outstanding for more then six month	-	-
-considered good, outstanding for less then six month	-	-
Total Trade Receivables	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 9		
Cash and cash equivalents		
Cash on Hand	16,183	9,503
Balance with Bank	173,597	1,087,251
Total	189,781	1,096,754

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 10		
Loans and Advances		
Advances to Others	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 11		
Other Current Asset		
Balance With Revenue Authorities	221,707	61,523
Total	221,707	61,523

Notes to financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Note: 12			
Share Capital			
a Authorised :			
Equity Shares of Re. 10/- each			
102,00,000 (March 31,2019 102,00,000) Equity Shares of Rs.10/- Each	102,000,000	102,000,000	102,000,000
TOTAL	102,000,000	102,000,000	102,000,000
b Issued and Subscribed and Paid up:			
100,00,700 (March 31,2019 100,00,700) Equity shares fully paid up	100,007,000	100,007,000	100,007,000
Less : Calls in arrears	3,357,500	3,357,500	3,357,500
TOTAL	96,649,500	96,649,500	96,649,500
c Reconciliation of number of shares outstanding at the beginning and end of the year :			
Equity share :			
Outstanding at the beginning of the year	10,000,700	10,000,700	10,000,700
Add/(Less) : Adjustments during the year	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation	-	-	-
Equity Shares bought back during the year	-	-	-
Outstanding at the end of the year	10,000,700	10,000,700	10,000,700

d Terms / Rights attached to each classes of shares

Terms / Rights attached to Equity shares

The Company has only one class of equity shares with voting rights having a par value of Re 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend. During the year ended 31 March 2020, the amount of dividend per equity share recognised as distributions to equity shareholders is NIL (previous year NIL). In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f Shareholders holding more than 5% shares in the company is set out below:

Equity share	As at 31March' 2020		As at 31March' 2019		As at 31March' 2018	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Suresh Babul Bafna	942,800	9.43%	942,800	9.43%	942,800	9.43%
Monarch Netowrth Capital Limited	774,262	7.74%	774,262	7.74%	774,262	7.74%

g The company had not issued any bonus share for consideration other than cash and no share had bought back during the period of five years immediately preceding the reporting date.

h During the year no share was reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Particulars	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Note: 13			
Other Equity Reserves & Surplus			
Securities premium reserve - at the beginning of the year	350,000,000	350,000,000	350,000,000
Add: Addition during the year	-	-	-
At the end of the year	350,000,000	350,000,000	350,000,000
Capital Reserve	20,918	20,918	20,918
Add: Addition during the year	-	-	-
At the end of the year	20,918	20,918	20,918
Retained earnings - at the beginning of the year	(17,045,809)	(16,783,819)	-16,203,324
Add: Addition during the year	(410,135)	(261,990)	-580,495
Add: Prior Period Adjustments	-	-	-
At the end of the year	(17,455,944)	(17,045,809)	-16,783,819
Total Reserves & Surplus	332,564,974	332,975,109	333,237,099
Other comprehensive income			
Fair valuation of investments in equity shares	(4,179,132)	(1,817,821)	-100
Add: Addition during the year	(1,017,755)	(2,361,311)	-1,817,721
At the end of the year	(5,196,887)	(4,179,132)	-1,817,821
Total Other comprehensive income	(5,196,887)	(4,179,132)	(1,817,821)
Total Other Equity	327,368,087	328,795,977	331,419,278

Notes to financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 14		
Non Current Borrowing		
Unsecured -		
Inter Corporate Deposits (ICD's)	-	-
Unsecured -		
Trade Deposits	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 15		
Non Current Provisions	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 16		
Current Borrowings	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 17		
Trade Payable	-	-
Total	-	-

Notes:

In absence of information regarding vendors covered under Micro, Small & Medium Enterprises Development Act, 2006. disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 18		
Other Current financial liabilities	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 19		
Current Provisions		
Provision for Expenses	47,200	46,026
Statutory dues Payable	900	2,520
Total	48,100.00	48,546

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 20		
Other Current Liabilities		
Advances from Clients	-	-
Other Current Liabilities	-	-
Total	-	-

Notes to financial statements
(Amount in Rs.)

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 21		
Income from Operation		
Sale	-	201,000
Total	-	201,000

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 22		
Other Income		
Interest Income	1,269,536	253,338
Balance Written Off	21,085	40
Total	1,290,621	253,378

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 23		
Changes in inventories		
Stock-in-Trade		
Opening Stock	-	-
Closing Stock	-	-
Total	-	-

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 24		
Employee Benefit Expenses		
Employee Salary	756,760	167,562
Total	756,760	167,562

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 25		
Operating Expenses		
Interest on ICD's	-	-
Total	-	-

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 26		
Finance Cost		
Bank Charges	6,035	12,862
Total	6,035	12,862

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 27		
Administration expenses		
Advertisement Expenses	36,162	29,144
Auditors' Remuneration	30,000	20,000
Exchange Penalty (BSE)	290,280	-
GST on Expenses	-	60,616
Interest on Profession Tax	-	1,020
Loss on Sale of Share	108,387	-
Postage & Courier Charges	-	2,000
Printing Stationery & Xerox Charges	35,760	-
Statutory Listing/Filing fees	315,900	302,000
STT & Other Charges	3,863	22
Share connectivity Expenses	105,000	82,000
Demat Charges	1,770	1,796
Other Expenses	1,020	11,871
Software Maintenance Charges	8,999	24,620
Total of Administrative, selling and Distribution	937,141	535,089

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 28		
Statement of other comprehensive income		
(i) Items that will not be reclassified to profit or loss		
Equity Instruments through Other Comprehensive Income	-	-
Total	-	-

Deferred Tax for the period ended	As at 31st March, 2020	As at 31st March, 2019
W.D.V. as per Books	-	-
W.D.V. as per IT Act	24,449	27,605
Difference between both W.D.V.	-24,449	-27,605
DTA to be Created at year end	-6,357	-7,177
DTA at opening	7,177	8,032
DTA Created during year	820	855

INDEPENDENT AUDITOR'S REPORT

To
The Members of
UNISTAR MULTIMEDIA LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**Opinion**

We have audited the accompanying consolidated financial statements of UNISTAR MULTIMEDIA LIMITED ((hereinafter referred to as the "Holding Company") and its associate and jointly controlled entities, which comprise the consolidated balance sheet as at March 31, 2020, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income) and consolidated statement of changes in equity & consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate and jointly controlled entities as at 31 March 2020, of its consolidated loss, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters below to be key audit matters to be communicated in our report:

S.No.	Key Audit Matters	Procedure Performed / Auditors Response
1	Revenue Recognition Only Income earned by the company is Interest Income. Same is recognized on timely basis & only upon there is no uncertainty as to its measurability or collectability.	We have verified the process to identify the impact of the new revenue accounting standard. After reviewing the same we inform that there is no material impact of new revenue accounting standard and the Company can continue with its existing accounting practice.

		Performed confirmation procedures & obtained the same.
2	Appropriateness of Current and Non-Current Classification	For the purpose of current & non-current classification the Company has considered its normal operating cycle as 12 Months and the same is based on services provided, acquisition of assets or inventory, their realization in cash and cash equivalents. The classification is either done on basis of documentary evidence and if not then on the basis of managements best estimate of period in which asset would be realized or liability would be settled.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Consolidated financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statement, including the disclosure and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair representation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Consolidated financial statements includes the Company's share of Net Profit of Rs.14,477/-for the year ended 31st March 2020 (Loss of Rs. 3213/- for the year ended 31st March 2019) as considered in the consolidated financial statements, in respect of one associate company whose financial statements have been audited by us.

Report on other legal and regulatory requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the associate on separate financial statements, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the director is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
2. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - (a) The Company does not have any pending litigations which would impact its consolidated financial position, other than those mentioned in Note 24(11) to the consolidated Financial Statements;
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise
- (d) The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2020.

FOR DHRUVAPRAKASH & CO.
Chartered Accountants
FRN No. 117674W

Date : 29/06/2020
Place : Mumbai

D. P. Shetty
Proprietor
Mem. No. 103534
UDIN: 20103534AAAACK4817

ANNEXURE A TO AUDITORS' REPORT

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **UNISTAR MULTIMEDIA LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR DHRUVAPRAKASH & CO.
Chartered Accountants
FRN No. 117674W

Date : 29/06/2020
Place : Mumbai

D. P. Shetty
Proprietor
Mem. No. 103534
UDIN: 20103534AAAAC K4817

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in Rupees)

Particulars	Notes	Year Ended on March 31,2020	Year Ended on March 31,2019
ASSETS			
Non-current assets			
Property Plant and Equipment	2	-	-
Capital work-in-progress		-	-
Intangible Assets	3	-	-
Financial assets			
- Investments	4	344,160,759	346,689,440
- Other Financial Assets	5	79,496,006	77,633,574
Deferred tax assets (Net)	6	6,357	7,177
Total Non Current Assets		423,663,122	424,330,191
Current assets			
Inventories	7	-	-
Financial assets			
- Trade Receivables	8	-	-
- Cash and cash equivalents	9	189,781	1,096,754
- Loans and advances	10	-	-
- Other Current Asset	11	221,707	61,523
Total Current Assets		411,488	1,158,277
Total Assets		424,074,609	425,488,469
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	12	96,649,500	96,649,500
Other equity	13	327,377,009	328,790,422
Total Equity		424,026,509	425,439,922
Non-current liabilities			
Financial liabilities			
- Deposits	14	-	-
- Provisions	15	-	-
Total Non Current Liabilities		-	-
Current liabilities			
Financial liabilities			
- Borrowings	16	-	-
- Trade payables	17	-	-
- Other financial Liabilities	18	-	-
Provisions	19	48,100	48,546
Other current liabilities	20	-	-
Total Current Liabilities		48,100	48,546
TOTAL LIABILITIES		424,074,609	425,488,469
Significant Accounting Policies		-	-
See accompanying notes to the financial statements	1 to 25		

As per our Report of even date

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai Place : Mumbai
Date :29th June-2020 Date :29th June-2020

UNISTAR MULTIMEDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2020

(Amount in Rupees)

Particulars	Notes	Year Ended on March 31,2020	Year Ended on March 31,2019
INCOME			
Revenue From Operations	21	-	201,000
Other Income	22	1,290,621	253,378
Total Income		1,290,621	454,378
EXPENSES			
Changes in inventories	23	-	-
Employee benefit expense	24	756,760	167,562
Operating Expenses	25	-	-
Finance Cost	26	6,035	12,862
Other Expenses	27	937,141	535,089
Total Expenses		1,699,936	715,513
PROFIT BEFORE EXCEPTIONAL ITEMS, SHARE OF PROFIT/(LOSS) OF ASSOCIATE, EXTRAORDINARY ITEMS AND TAX		-409,315	-261,136
Share of Profit/(Loss) of Associate		14,477	-3,213
PROFIT BEFORE EXTRAORDINARY ITEMS & TAX		-394,839	-264,349
Less - Extraordinary Item		-	-
Profit Before Tax		-394,839	-264,349
Tax Expenses			
Current Tax		-	-
Deferred tax		820	855
Short & Excess Tax Provision		-	-
Prior year tax adjustments (net)		-	-
Total Tax Expenses		820	855
Profit for the Year (After Tax)		-395,659	-265,203
Other Comprehensive Income			
A(i) Items that will not be reclassified to profit or loss			
Equity Instruments through Other Comprehensive Income	28	-	-
Total Comprehensive Income for the year		-395,659	-265,203
Earnings Per equity share of face value of Rs 10 each			
Basic (in Rs)	A-24(9)	-0.04	-0.03
Diluted (in Rs)	A-24(9)	-0.04	-0.03
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 25		

As per our Report of even date
For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai Place : Mumbai
Date :29th June-2020 Date :29th June-2020

CONSOLIDATED CASH FLOW STATEMENT AS AT 31 MARCH 2020

(Amount in Rs.)

Particulars		Current Year 2019-20 (Rs.)	Previous Year 2018-19 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-394,839	-264,349
Adjustment for:			
Exception item		-	-
Interest expense		-	-
Interest income on deposits and dividend income		-	-
Interest on income tax		-	-
Depreciation and amortization		-	-
Unrealised exchange difference (net)		-	-
(Profit)/Loss from sale of Property, plant and equipment		-	-
Trade receivables / advances written off		-	-
Creditor written back		-	-
Fair value on change of equity instruments		-	-
Remeasurement of defined employee benefit plans		-	-
Operating profit before working capital changes		(394,839)	(264,349)
Movement in working capital:			
(Increase)/decrease in trade receivables		-	-
(Increase)/decrease in inventories		-	-
(Increase)/decrease in trade advance		-	576
(Increase)/decrease in other Current Assets		(160,184)	(61,523)
Increase/(decrease) in trade payables		1	10,626
Increase/(decrease) in other current liability		-	-
Increase/(decrease) in provision		(446)	2,520
Cash generated/(used) in operations		(555,469)	(312,149)
Income taxes paid		-	-
Net Cash flow from operating activities	(A)	(555,469)	(312,149)
Cash flow from/(used) investing activities			
Payments Property, plant and equipment		-	-
Interest received		-	-
Proceeds from sale of Property, plant and equipment		-	-
Proceeds from sale of Biological Assets		-	-
(Increase)/decrease in Deposit		(1,862,432)	1,385,280
(Increase)/decrease in fixed deposit with bank		-	-
(Increase)/decrease in Investment		1,510,926	(915)
Cash generated/(used) in investing activities	(B)	(351,506)	1,384,365
Cash flow from/(used in) financing activities			
Proceed / (repayment) of borrowings (net)		-	-
Proceeds from issue of share capital		-	-
Share premium from issue of equity shares		-	-
Unclaimed dividend paid on equity share		-	-
Interest paid		-	-
Cash generated/(used) in financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(906,974)	1,072,216
Cash and cash equivalent at beginning of year		1,096,754	24,538
Unrealised exchange difference		-	-
Total Cash and cash equivalent at beginning of year		1,096,754	24,538
Cash and cash equivalent at end of year		189,781	1,096,754
Unrealised exchange difference at year end		-	-
Total Cash and cash equivalent at end of year		189,781	1,096,754
Net increase/(decrease) as disclosed above		(906,974)	1,072,216

Note- Cash Flow Statement has been prepared under the indirect method as set out in IND AS 7 - "Cash Flow Statements" prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013

As per our report of even date attached,

For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited

Sd/-
Darshika Shah
(Managing Director)
DIN: 07143261

Sd/-
Sureshkumar Bafna
(Director)
DIN: 01569163

Sd/-
Milinath Gavas
(C.F.O.)

Sd/-
Kanchan Kaku
(Company Secretary)

Place : Mumbai
Date :29th June-2020

Place : Mumbai
Date :29th June-2020

Statement of Changes in Equity
(Amount in Rs.)

(a) Equity share capital	As at 31 March 2020		As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	10,000,700	100,007,000	10,000,700	100,007,000	10,000,700	100,007,000
Changes in equity share capital during the year	-	-	-	-	-	-
Balance at the end of the reporting period	10,000,700	100,007,000	10,000,700	100,007,000	10,000,700	100,007,000

(b) Other equity

Particulars	Reserves & Surplus			Other comprehensive income	Total
	Securities Premium Account	Capital Reserve	Retained Earnings	Fair valuation of investments in equity shares	
Balance at 1 April 2018	350,000,000	20,918	-16,786,161	-1,817,821	331,416,936
Profit for the year	-	-	-265,203	-	-265,203
Other comprehensive income for the year	-	-	-	-2,361,311	-2,361,311
Total comprehensive income for the year	-	-	-265,203	-2,361,311	-2,626,514
Balance at 31 March 2019	350,000,000	20,918	-17,051,364	-4,179,132	328,790,422
Profit for the year	-	-	-395,659	-	-395,659
Other comprehensive income for the year	-	-	-	-1,017,755	-1,017,755
Total comprehensive income for the year	-	-	-395,659	-1,017,755	-1,413,414
Balance at 31 March 2020	350,000,000	20,918	-17,447,023	-5,196,887	327,377,008

Securities Premium Account - Securities premium is used to record the premium on issue of shares. This reserve will be utilized in accordance with the provisions of the Companies Act.

Capital Reserve Fund - Capital reserve fund was created out of Capital reserve earlier and can be utilised for issue of Bonus shares or to adjust Capital Losses.

Other Comprehensive Income - The Company has opted to recognize changes in the fair value of certain investments in equity instruments through other comprehensive income, under an irrevocable option. These changes are accumulated within the FVOCI equity investments reserve within equity. The amount under this reserve will be transferred to retained earnings when such instruments are disposed off.

As per our report of even date attached,
For Dhruvaprakash & Co.
Chartered Accountants
(Firm Reg. No. - 117674W)

Sd/-
D P Shetty
(Proprietor)
M.No. 103534

Place : Mumbai
Date :29th June-2020

For and on behalf of the Board of Directors of
Unistar Multimedia Limited
Sd/- Sd/-
Darshika Shah Sureshkumar Bafna
(Managing Director) (Director)
DIN: 07143261 DIN: 01569163

Sd/- Sd/-
Milinath Gavas Kanchan Kaku
(C.F.O.) (Company Secretary)

Place : Mumbai Place : Mumbai
Date :29th June-2020 Date :29th June-2020

Notes to the Consolidated Financial Statements for the year ended 31 March 2020**1 Information about Company and its Associate**

Unistar Multimedia Limited (Company or Unistar) was originally incorporated as Kumbh Finance Limited on 8th April 1991 & w.e.f. 2nd May 2000 it was changed to Unistar Multimedia Limited. Company is into Media and Entertainment Industry.

Company recently acquired 45% stake in Ascent Shares and Stock Brokers Pvt. Ltd. thereby making it its Associate. Ascent is engaged in sub-broking and financial activities.

2 Basis of preparation of Consolidated financial statements

These Consolidated financial statements, for the year ended 31 March 2020 and 31 March 2019 are prepared in accordance with Ind AS.

Accordingly, the Company has prepared these Consolidated financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies.

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value :

1. Financial instruments measured at fair value through profit or loss
2. Financial instruments measured at fair value through other comprehensive income

Basis of consolidation -

Non-controlling interests (NCI) -

NCI are measured at their proportionate share of the acquiree's net identifiable asset at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Noncontrolling interest is presented separately from the liabilities or assets and the equity of the shareholders in the consolidated Balance Sheet. Non-controlling interest in the profit or loss of the Group is separately presented.

3 Functional and presentation currency

Items included in the Consolidated financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

4 New Accounting Standard - Leases (Ind AS 116) -

Ind AS 116 is applicable for financial reporting periods beginning on or after 1 April 2019 and replaces existing lease accounting guidance, namely Ind AS 17. Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to those leases will change as Ind AS 116 replaces the operating lease expense (i.e., rent) with depreciation charge for ROU assets and interest expense on lease liabilities. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard - i.e. lessors continue to classify leases as finance or operating leases. The Company is in the process of analysing the impact of new lease standard on its financial statements.

The Company is proposing to use the "Modified Retrospective Approach" for transitioning to Ind AS 116. Accordingly, comparatives for the year ended 31st March 2019 will not be retrospectively adjusted.

5 Use of estimates

The preparation of consolidated financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

Valuation of derivative financial instruments
Useful life of property, plant and equipment
Useful life of investment property
Provisions
Recoverability of trade receivables

Summary of significant accounting policies

6 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

6.01 Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant Disclosures for valuation methods, significant estimates and assumptions.

Financial instruments (including those carried at amortised cost).

6.02 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from sale of goods -

Company sold rights of a serial and is recognised as revenue when control of the rights are transferred to Customer.

The control is said to be transferred upon delivery of rights with transfer of significant risk and reward to customer.

Revenue is measured at Fair Value of Consideration received or receivable from customer.

Interest and dividend income -

The interest and dividends are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

6.03 Foreign currency transactions and translation

- i) Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated in functional currency at closing rates of exchange at the reporting date.
- ii) Exchange differences arising on settlement or translation of monetary items recognised in statement of profit and loss.

6.04 Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where

Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

7 Contingent liability

Particulars	<u>As at</u> <u>31 March 2020</u> <u>(Rs.)</u>	<u>As at</u> <u>31 March 2019</u> <u>(Rs.)</u>
	Disputed Claim	-
Bank guarantee given by bank on behalf of the company	-	-
Disputed Service tax liabilities	-	-
Disputed Custom liability	-	-
Disputed Income tax liabilities	-	-

8 Employee benefit obligations

Since Company does not have minimum no. of employees required to mandatorily attract Employee Benefit regulations, Company has not provided for the same.

9 Segmental Information

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. The Board of Directors of the Company is collectively the Chief Operating Decision Maker (CODM) of the Company.

The chief operating decision maker monitors the operating results of its segment separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated on the basis on profit and loss.

Summary of the segment Information as follows:

Particulars	As at 31 March 2020 (Rs.)	As at 31 March 2019 (Rs.)
Operational Segment -		
Sale of Rights	-	201,000
Other Income	1,290,621	253,378
Total	1,290,621	454,378
Geographical Revenue -		
Within India	1,290,621	454,378
Outside India	-	-
Total	1,290,621	454,378
Carrying amount of assets by geographical location of assets		
Segment assets		
Within India	424,074,609	425,488,469
Outside India	-	-
Total	424,074,609	425,488,469
Additions to fixed assets (including intangible assets and capital work in progress) -		
Within India	-	-
Outside India	-	-
Total	-	-

10 Financial Instruments

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of 31 March 2020 were as follows

Particulars	At amortised cost (Rs.)	At fair value through profit and loss (Rs.)	At fair value through OCI (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:					
Cash and cash equivalents	189,781	-	-	189,781	189,781
Other bank balance	-	-	-	-	-
Trade receivables	-	-	-	-	-
Other financial assets	79,717,713	-	-	79,717,713	79,717,713
Loans	-	-	-	-	-
Investments	-	-	344,160,759	344,160,759	344,160,759
	79,907,494	-	344,160,759	424,068,252	424,068,252
Liabilities:					
Short term borrowing	-	-	-	-	-
Trade and other payables	48,100	-	-	48,100	48,100
Other financial liabilities	-	-	-	-	-
	48,100	-	-	48,100	48,100

The carrying value and fair value of financial instrument by categories as of March 31, 2019 were as follows

Particulars	At amortised cost (Rs.)	At fair value through profit and loss (Rs.)	At fair value through OCI (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:					
Cash and cash equivalents	1,096,754	-	-	1,096,754	1,096,754
Other bank balance	-	-	-	-	-
Trade receivables	-	-	-	-	-
Other financial assets	77,695,097	-	-	77,695,097	77,695,097
Loans	-	-	-	-	-
Investments	91,810	-	346,597,630	346,689,440	346,689,440
	78,883,661	-	346,597,630	425,481,291	425,481,291
Liabilities:					
Short term borrowing	-	-	-	-	-
Trade and other payables	48,546	-	-	48,546	48,546
Other financial liabilities	-	-	-	-	-
	48,546	-	-	48,546	48,546

11 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2020:

Particulars	As at 31 March 2020 (Rs.)	Fair value measurement at end of the reporting year using		
		Level I (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
Financial Assets:				
Non current investments	344,160,759	935,969	343,224,790	-
Forward contract receivable	-	-	-	-
Financial Liabilities:				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of 31 March 2019:

Particulars	As at 31 March 2019 (Rs.)	Fair value measurement at end of the reporting year using		
		Level I (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Assets /Liabilities measured at fair value				
Financial Assets:				
Non current investments	346,689,440	3,387,317	343,210,313	91,810
Forward contract receivable	-	-	-	-
Financial Liabilities:				
Forward contract payable	-	-	-	-
Security deposits	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of these instruments.

12 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

13 Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	As at 31 March 20 (Rs.)	As at 31 March 19 (Rs.)
Financial assets	-	-
Non current investment	344,160,759	346,689,440
Cash and cash equivalent	189,781	1,096,754
Bank balances other than above	-	-
Trade receivables	-	-
Loans	-	-
Other financial assets	79,496,006	77,633,574
At end of the year	423,846,545	425,419,768
Financial liabilities		
Borrowings	-	-
Trade payables	48,100	48,546
Security deposits	-	-
Other financial liabilities	-	-
At end of the year	48,100	48,546

14 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

15 Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 11 (b), cash and cash equivalents balances generally represent short term deposits with a less than 180-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

16 Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model

<u>Particulars</u>	<u>As at 31 March 20 (Rs.)</u>	<u>As at 31 March 19 (Rs.)</u>
Financial assets		
Non current investment	344,160,759	346,689,440
Cash and cash equivalent	189,781	1,096,754
Bank balances other than above	-	-
Trade receivables	-	-
Loans	-	-
Other financial assets	79,496,006	77,633,574
At end of the year	423,846,545	425,419,768

17 Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

<u>Particulars</u>	<u>As at 31 March 20 (Rs.)</u>	<u>As at 31 March 19 (Rs.)</u>
Trade receivables:		
Less than 90 days	-	-
90 to 180 days	-	-
Over 180 days	-	-
	-	-

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expect that there is no credit loss on trade receivables.

18 Market risk -

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

19 Foreign currency risk

The Company is not exposed to any currency risk on account of its borrowings, other payables and receivables in foreign currency. All dealings are done in domestic markets by the company. The functional currency of the Company is Indian Rupee.

20 Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial instruments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instruments will fluctuate because of fluctuations in the interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31 March 20 (Rs.)	As at 31 March 19 (Rs.)
Financial assets		
Interest bearing - Fixed interest rate		
- Non current investment	-	-
- Non current fixed deposit	-	91,810
- Loans	19,735,126	17,872,694
- Current fixed deposit	-	-
Financial Liabilities		
Interest bearing		
Borrowings - Floating interest rate	-	-
- Working capital loan in rupee	-	-
Borrowings - Fixed interest rate		
- Bank overdraft	-	-
- Term Loan	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable-rate instruments -

The company does not have any financial assets or financial liabilities bearing floating interest rates. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

21 Liquidity risk -

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2020 and 31 March 2019 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand (Rs.)	Less than 3 months (Rs.)	3 to 12 months (Rs.)	1 to 5 years (Rs.)	> 5 years (Rs.)	Total (Rs.)
Year ended 31 March 2020						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	48,100	-	-	48,100
	-	-	48,100	-	-	48,100
Year ended 31 March 2019						
Borrowings	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
Trade and other payables	-	-	48,546	-	-	48,546
	-	-	48,546	-	-	48,546

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

22 Capital management -

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars			As at	As at
			31 March 20 (Rs.)	31 March 19 (Rs.)
Borrowings			-	-
Trade & Other payables			48,100	48,546
Other financial liabilities			-	-
Less: cash and cash equivalents			-189,781	-1,096,754
Net debt		(a)	-141,680	-1,048,208
Total equity				
Total member's capital (Total Equity)			424,026,509	425,439,922
Net debt equity ratio		(a/b)	-0.03%	-0.25%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020 and 31 March 2019.

23 Income tax

The major components of income tax expense for the years are:

Particulars	As at 31 March 2020	As at 31 March 2019
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	820	855
Income tax expense reported in the statement of profit or loss	820	855

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follow:

Particulars	As at 31 March 2020	As at 31 March 2019
Profit before income tax	-394,839	-264,349
Rate of Income tax (In %)	26.00%	26.00%
Computed expected tax expenses	-	-
Tax Effect of -		
Expenses not allowed for tax purposes	-	-
Tax-exempt income	-	-
Deductions Under Income Tax Act	-	-
Provision for assets	-	-
Brought Forward Losses/ MAT Credit Entitlement	-	-
Changes in tax estimates of prior years	-	-
Deferred Tax Adjustments	820	855
Income tax expense reported in the statement of profit or loss	820	855

Applicable statutory tax rate for financial year 2019-20 is 26.00%.

24 Notes:**1 Fair valuation of financial assets**

The company has valued equity shares, mutual funds, venture funds, preference shares and government security at fair value and the same has been recognised in financials.

2 Remeasurement of defined benefit plans

Company does not have minimum employees wherein these regulations are applicable and hence no provision thereof is made by Company.

3 Classification and presentation of assets and liabilities

Under previous GAAP, the Company was not required to present its assets and liabilities bifurcating between financial assets / financial liabilities and non financial assets / non financial liabilities. Under Ind AS, the Company is required to present its assets and liabilities bifurcating between financial assets / financial liabilities and non financial assets / non financial liabilities. Accordingly, the Company has classified and presented its assets and liabilities.

4 Deferred tax

Additional deferred tax assets/liabilities has been recognised corresponding to the adjustments to retained earnings / profit and loss as a result of Ind AS Implementation.

5 Estimates

The estimates at 31 March 2020 and at 31 March 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies).

6 Balances in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

7 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)-36 'Impairment of Assets.

8 Lease disclosure

The company has not entered into any agreement for obtaining any premises on rent (which is in nature of operating leases). However if entered amount paid/payable in respect of such leases will be charged to profit and loss on accrual basis over the period of lease.

9 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at	As at
	31 March 20	31 March 19
Profit attributable to equity holders of the parent for basic earnings (Rs.)	-395,659	-265,203
Weighted average number of equity shares for basic and diluted earning per share	10,000,700	10,000,700
Face value per share	10	10
Basic earning per share	-0.04	-0.03
Diluted earning per share	-0.04	-0.03

10 The Company has not entered into any transactions which are termed "Specified Domestic Transaction" as per Section 92BA of the Income Tax-Act, 1961. Accordingly, it is not required to comply with certain transfer pricing regulations under Section 92 to Section 92F of the Act. "

11 **Contingent Liability** - According to management, No litigations are filed against or pending against the Company. Company does not have any present obligation arising out of any past event. Hence no provision arises or is made for contingent liabilities.

25 RELATED PARTY DISCLOSURES

i. Related Party relationships :		
a) Holding Company	N.A.	
b) Fellow Subsidiary	N.A.	
c) Key management personnel (KMP)	MR. Suresh Babulal Bafna	Chairman
	Mrs. Darshika Shailen Shah	Managing Director
	Ms. Kanchan Kaku	Company Secretary
d) Fellow Associates	Ascent Shares and Stock Brokers Pvt. Ltd.	
e) Enterprises on which key management personnel have significant influence	Clio Infotech Limited - Mrs. Suresh Bafna is Common Director	

Notes :

- The related party relationship have been determined on the basis of the requirement of the Indian Accounting Standard (Ind AS) - 24 ' Related Party Disclosures and the same have been relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year/previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii. Transaction with related parties for the year ended -

Nature of transactions	Associates and Enterprises on which key management personnel (KMP's) have significant influence	Year Ended 31st March 2020	Year Ended 31st March 2019	KMP's	Year Ended 31st March 2020	Year Ended 31st March 2019
		Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)
Sale of Goods	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Mrs. Darshika Shailen Shah	-	-
Purchase of Goods	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Mrs. Darshika Shailen Shah	-	-
Renumeration Paid	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	-	-	Ms. Kanchan Kaku	297,000	-
		-	-	Mrs. Darshika Shailen Shah	-	-
Deposit & Advance given	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	2,260,000	361,332	Mrs. Darshika Shailen Shah	-	-
Interest Received	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	1,020,882	-	Mrs. Darshika Shailen Shah	-	-
Deposit/Advance Received back	Ascent Shares and Stock Brokers Pvt. Ltd.	-	-	Mr. Suresh Babulal Bafna	-	-
	Clio Infotech Limited	1,305,000	20,015,999	Mrs. Darshika Shailen Shah	-	-

Notes to the Consolidated financial statements
(Amount in Rs.)

Note 2: Property, Plant and Equipment (PPE)

Particulars	Tangible Assets				Total (Rs.)
	Film Equipments	Computer & Accessories	Furniture & Fixtures	Fax and Telephone	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
Gross Block (At cost)					
As at 1 April 2018	187,359	336,197	89,334	35,690	6,458,644
Additions	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2019	187,359	336,197	89,334	35,690	6,458,644
Additions	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2020	187,359	336,197	89,334	35,690	6,458,644
Depreciation/amortisation					
As at 1 April 2018	187,359	336,197	89,334	35,690	6,458,644
For the year	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2019	187,359	336,197	89,334	35,690	6,458,644
For the year	-	-	-	-	-
Deductions/ Adjustments	-	-	-	-	-
As at 31 March 2020	187,359	336,197	89,334	35,690	6,458,644
Net Block					
At 01 April 2018	-	-	-	-	-
At 31 March 2019	-	-	-	-	-
At 31 March 2020	-	-	-	-	-

Note: 3 Intangible assets

Description	Computer Software
Cost as at 1 April 2018 (A)	-
Additions	-
Deletions	-
Cost as at 31 March 2019 (B)	-
Additions	-
Deletions	-
Cost as at 31 March 2020 (C)	-
Accumulated amortisation as at 1 April 2018 (D)	-
Amortisation for the period	-
Deletions	-
Accumulated amortisation as at 31 March 2019 (E)	-
Amortisation for the period	-
Deletions	-
Accumulated amortisation as at 31 March 2020 (F)	-
Net carrying amount as at 1 April 2018 (A) - (D)	-
Net carrying amount as at 31 March 2019 (B) - (E)	-
Net carrying amount as at 31 March 2020 (C) - (F)	-

Notes to the Consolidated financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 4		
Non-current Investments		
Investment in equity - quoted (FVTOCI) - Fully Paidup		
55057 (Previous year: 95958) equity shares of Rs. 10 each, fully paid up in Monarch Network Capital Limited	3,387,317	5,750,400
	3,387,317	5,750,400
Less : Provision for diminution in value of quoted investment	2,451,348	2,363,083
	935,969	3,387,317
Investment in equity - unquoted (FVTOCI)		
Ascent Shares & Stock Brokers Pvt. Ltd.	1,384,790	1,370,313
Keemti Infotech Pvt. Ltd.	147,040,000	147,040,000
Saral Vanijya Pvt. Ltd.	194,800,000	194,800,000
	343,224,790	343,210,313
Investment in Government or Trust Securities		
Fixed Deposit with Federal Bank	-	91,810
	-	91,810
Total	344,160,759	346,689,440
Aggregate amount of quoted investments	935,969	3,387,317
Aggregate amount of unquoted investments	343,224,790	343,302,123
Market value of quoted investments	935,969	3,387,317
Aggregate provision for diminution in value of investments	2,451,348	2,363,083

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 5		
Other Financial Assets		
Unsecured considered good unless stated otherwise :		
a. Security Deposits		
Trade Deposits	59,700,000	59,700,000
b. Unsecured		
Inter Corporate Deposits / Other Loans	19,735,126	17,872,694
c. Other Deposits		
Deposits (BSES)	60,880	60,880
Telephone Deposite	-	-
Total	79,496,006	77,633,574

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 6		
DEFERRED TAX ASSETS (NET)		
The movement on the deferred tax account is as follows:		
At the start of the year	7,177	8,032
Charge/(credit) to statement of Profit and Loss	-820	-855
At the end of the year	6,357	7,177

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 7		
Inventories		
Stock in Trade	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 8		
Trade Receivables (Others)	-	-
Receivables from Related Prties	-	-
	-	-
Less : Prov for Doubtful Debts	-	-
Total Trade Receivables	-	-
Trade Receivables breakup -		
-considered good, outstanding for more then six month	-	-
-considered doubtful, outstanding for more then six month	-	-
-considered good, outstanding for less then six month	-	-
Total Trade Receivables	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 9		
Cash and cash equivalents		
Cash on Hand	16,183	9,503
Balance with Bank	173,597	1,087,251
Total	189,781	1,096,754

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 10		
Loans and Advances		
Advances to Others	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 11		
Other Current Asset		
Balance With Revenue Authorities	221,707	61,523
Total	221,707	61,523

Notes to the Consolidated financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Note: 12			
Share Capital			
a Authorised :			
Equity Shares of Re. 10/- each			
102,00,000 (March 31,2020 102,00,000) Equity Shares of Rs.10/- Each	102,000,000	102,000,000	102,000,000
TOTAL	102,000,000	102,000,000	102,000,000
b Issued and Subscribed and Paid up:			
100,00,700 (March 31,2020 100,00,700) Equity shares fully paid up	100,007,000	100,007,000	100,007,000
Less : Calls in arrears	3,357,500	3,357,500	3,357,500
TOTAL	96,649,500	96,649,500	96,649,500
c Reconciliation of number of shares outstanding at the beginning and end of the year :			
Equity share :			
Outstanding at the beginning of the year	10,000,700	10,000,700	10,000,700
Add/ (Less) : Adjustments during the year	-	-	-
Equity shares allotted as fully paid bonus shares by capitalisation	-	-	-
Equity Shares bought back during the year	-	-	-
Outstanding at the end of the year	10,000,700	10,000,700	10,000,700

d Terms / Rights attached to each classes of shares

Terms / Rights attached to Equity shares

The Company has only one class of equity shares with voting rights having a par value of Re 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend.

During the year ended 31 March 2020, the amount of dividend per equity share recognised as distributions to equity shareholders is NIL (previous year NIL).

In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f Shareholders holding more than 5% shares in the company is set out below:

Equity share	As at 31March' 2020		As at 31March' 2019		As at 31March' 2018	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
SURESH BABULAL BAFNA	942,800	9.43%	942,800	9.43%	942,800	9.43%
Monarch Networth Capital Limited	774,262	7.74%	774,262	7.74%	774,262	7.74%

g The company had not issued any bonus share for consideration other than cash and no share had bought back during the period of five years immediately preceding the reporting date.

h During the year no share was reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Particulars	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Note: 13			
Other Equity			
Reserves & Surplus			
Securities premium reserve - at the beginning of the year	350,000,000	350,000,000	350,000,000
Add: Addition during the year	-	-	-
At the end of the year	350,000,000	350,000,000	350,000,000
Capital Reserve	20,918	20,918	20,918
Add: Addition during the year	-	-	-
At the end of the year	20,918	20,918	20,918
Retained earnings - at the beginning of the year	(17,051,364)	(16,786,161)	-16,203,324
Add: Addition during the year	(395,659)	(265,203)	-582,837
Add: Prior Period Adjustments	-	-	-
At the end of the year	(17,447,023)	(17,051,364)	-16,786,161
Total Reserves & Surplus	332,573,895	332,969,554	333,234,757
Other comprehensive income			
Fair valuation of investments in equity shares	(4,179,132)	(1,817,821)	-100
Add: Addition during the year	(1,017,755)	(2,361,311)	-1,817,721
At the end of the year	(5,196,887)	(4,179,132)	-1,817,821
Total Other comprehensive income	(5,196,887)	(4,179,132)	(1,817,821)
Total Other Equity	327,377,009	328,790,422	331,416,936

Notes to the Consolidated financial statements
(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 14		
Non Current Borrowing		
Unsecured -		
Inter Corporate Deposits (ICD's)	-	-
Unsecured -		
Trade Deposits	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 15		
Non Current Provisions	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 16		
Current Borrowings	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 17		
Trade Payable	-	-
Total	-	-

Notes:

In absence of information regarding vendors covered under Micro, Small & Medium Enterprises Development Act, 2006. disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 18		
Other Current financial liabilities	-	-
Total	-	-

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 19		
Current Provisions		
Provision for Expenses	47,200	46,026
Statutory dues Payable	900	2,520
Total	48,100	48,546

Particulars	As at 31 March 2020	As at 31 March 2019
Note: 20		
Other Current Liabilities		
Advances from Clients	-	-
Other Current Liabilities	-	-
Total	-	-

UNISTAR MULTIMEDIA LIMITED

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 21		
Income from Operation		
Sale	-	201,000
Total	-	201,000

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 22		
Other Income		
Interest Income	1,269,536	253,338
Balance Written Off	21,085	40
Total	1,290,621	253,378

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 23		
Changes in inventories		
Stock-in-Trade		
Opening Stock	-	-
Closing Stock	-	-
Total	-	-

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 24		
Employee Benefit Expenses		
Employee Salary	756,760	167,562
Total	756,760	167,562

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 25		
Operating Expenses		
Interest on ICD's	-	-
Total	-	-

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 26		
Finance Cost		
Bank Charges	6,035	12,862
Total	6,035	12,862

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 27		
Administration expenses		
Advertisement Expenses	36,162	29,144
Auditors' Remuneration	30,000	20,000
Exchange Penalty (BSE)	290,280	-
GST on Expenses	-	60,616
Interest on Profession Tax	-	1,020
Loss on Sale of Share	108,387	-
Postage & Courier Charges	-	2,000
Printing Stationery & Xerox Charges	35,760	-
Statutory Listing/Filing fees	315,900	302,000
STT & Other Charges	3,863	22
Share connectivity Expenses	105,000	82,000
Demat Charges	1,770	1,796
Other Expenses	1,020	11,871
Software Maintenance Charges	8,999	24,620
Total of Administrative, selling and Distribution	937,141	535,089

Particulars	Year Ended on 31 March 2020	Year Ended on 31 March 2019
Note: 28		
Statement of other comprehensive income		
(i) Items that will not be reclassified to profit or loss		
Equity Instruments through Other Comprehensive Income	-	-
Total	-	-

Deferred Tax for the period ended	Year Ended on March 31 2020	Year Ended on March 31 2019
W.D.V. as per Books	-	-
W.D.V. as per IT Act	24,449	27,605
Difference between both W.D.V.	-24,449	-27,605
DTA to be Created at year end	-6,357	-7,177
DTA at opening	7,177	8,032
DTA Created during year	820	855

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures), Rules 2014]

To

Unistar Multimedia Limited

901/902, Atlanta Center,
Sonawala Lane, Opp. Udyog Bhavan,
Goregaon (East),
Mumbai- 400063.

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.	
				From	To

(2) PARTICULARS OF NOMINEE/S -

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's Name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the Security Holder:

(3) IN CASE NOMINEE IS A MINOR

- a) Date of Birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Sr. No.	Name of the Security Holder(s)	Signature
1.		
2.		

Name of witness: _____

Signature of witness: _____

Address of witness: _____

Date: _____

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

CIN : **L70100MH1991PLC243430**
 Name of the Company : **Unistar Multimedia Limited**
 Registered office : **901-902, Atlanta Center, Opp. Udyog, Bhavan, Sonawala Lane, Goregaon (E), Mumbai- 400063**

Name of the Member(s) :
 Registered Address :
 E-mail Id :
 Folio No. / DP & Client ID :

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1.	Name			
	Address			
	E-mail Id		Signature:	or failing him
2.	Name			
	Address			
	E-mail Id		Signature:	or failing him
3.	Name			
	Address			
	E-mail Id		Signature:	

as my/ our proxy to attend and vote on a poll for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on the Wednesday 30th day of September, 2020 at 12:30 p.m.. at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai- 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)
1.	Adoption of statement of Balance Sheet, Profit & Loss, Report of Directors' and Auditor's for the financial year 31 st March, 2020
2.	Appoint a director in place of Mrs. Darshika Shah (DIN: 07143261) who retires by rotation.
3.	Appointment of M/s. S. K. Maharugade & Co. as Statutory Auditors of the Company.
4.	Re-Appointment of Mrs. Darshika Shah (DIN: 07143261) as a Managing Director.
5.	Appointment of Ms. Renukka Marwah (DIN: 07322611) as Non-Executive Independent Director of the Company.

Signed this ____ day of _____, 2020

Signature of Shareholder: Signature of Proxy holder(s):

Affix
Revenue
Stamps

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- The Proxy holder may vote either for or against each resolution in the Meeting, provided that he / she or the Member(s) has / have not casted the vote through remote e-voting facility.

UNISTAR MULTIMEDIA LIMITED**CIN: L70100MH1991PLC243430**Regd. Office: 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane,
Goregaon (E), Mumbai- 400063.

Tel No.: 022- 43211800; Email: unistarmultimedia@yahoo.com; Website: www.unistarmulti.com

ATTENDANCE SLIP**29th ANNUAL GENERAL MEETING ON WEDNESDAY, 30TH SEPTEMBER, 2020**

Regd. Folio No	
Client ID/ D.P. ID	
No. of Share(s) held	
Name and address of Shareholder	
Joint Holder 1	
Joint Holder 2	

I/we hereby record my/our presence at the 29TH ANNUAL GENERAL MEETING of the Company held on Wednesday, 30th day of September, 2020 at 12:30 p.m.at 901-902, Atlanta Center, Opp.Udyog, Bhavan, Sonawala Lane, Goregaon (E), Mumbai- 400063.

Member's/Proxy's name (in Block Letters)_____
Member's/Proxy's Signature**Note:**

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE VENUE.
2. Please read the instructions for e-voting given along with Annual Report. The voting period starts from Saturday, 26th September, 2020(9.00 a.m.) and ends on Tuesday, 29th September, 2020 (5.00 p.m.). The voting module shall be disabled by NSDL for voting thereafter.

ROUTE MAP TO AGM VENUE

Day: Wednesday

Date: 30th September, 2020

Time: 12:30 P.M.

Venue: 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E) , Mumbai : 400063

