

**52 WEEKS ENTERTAINMENT  
LIMITED**

**(Formerly Known as Shantanu Sheorey Aquakult Limited)**

**20<sup>TH</sup> ANNUAL REPORT  
2012-2013**

## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Shri Shantanu Sheorey, Director  
Smt. Nayantara Katkar Sheorey, Director  
Shri Bharat D. Belose, Director  
Shri Cyrus Bhot Director

### **BANKERS**

Axis Bank Limited

### **AUDITORS**

M/s. Motilal & Associates  
Chartered Accountant

### **REGISTERED OFFICE:**

6, Tarabai Hall, 97, Shiv Prasad Building,  
Marine Drive,  
Mumbai, Maharashtra,  
400002

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## NOTICE

To,  
The Shareholders,  
52 Weeks Entertainment Limited

**NOTICE** is hereby given that the 20th Annual General Meeting of 52 Weeks Entertainment Limited. Will be held at the Registered office of the Company at Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra 400002 on Friday 20th September, 2013 at 10.30 A.M. to transact the following business:

### ORDINARY BUSINESS

1. To receive and adopt the Director's Report and Audited Balance Sheet and Profit and Loss Account for the year ended 31st March, 2013.
2. To appoint a Director in place of Mr. Shantanu Sheorey, who retires by rotation and is eligible for re-appointment.
3. To appoint M/s Motilal & Associates, Chartered Accountants from the conclusion of this meeting up to the conclusion of next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS:

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. Pankaj Agarwal, who was appointed as Additional Director of the Company wef 10<sup>th</sup> August 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member of the Company in terms of Section 257 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company.”

**By Order of the Board of Directors  
52 Weeks Entertainment Limited**

**Date 10<sup>th</sup> August 2013  
Place: Mumbai**

**Cyrus Bhot  
Director**

**Notes:**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY NEED NOT BE A MEMBER.**
- (b) The Register of members of the Company will remain closed from 18<sup>th</sup> September 2013, to 20<sup>th</sup> September 2013(both days inclusive). The Transfer Books of the Company will also remain closed for the aforesaid period.
- (c) Members desiring any information on Accounts are requested to write to the Company at least one week before the Meeting so as to enable the Management to keep the information ready. Replies will be provided Only at the Meeting.
- (d) Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the Meeting.
- (e) Shareholders are requested to kindly bring their copies of Annual Report to the Meeting.
- (f) Explanatory Statement, as required under Section 173(2) of the Companies Act, 1956.
- (g) As required in terms of paragraph VI (A) of Clause 49 of the Listing Agreement, the details of the Directors retiring by rotation and eligible for reappointment is furnished below:

Mr. Shantanu Sheorey

Mr. Shantanu Sheorey has been in the advertising and marketing business for the past thirty years. He has been at the forefront of creating and executing some of the most memorable advertising and marketing campaigns over these years, right from FMCGs to consumer durables like automobiles to electronic goods. Some of the prominent brands he has worked with are - Thums-up, Coco-Cola, Unilever products, Godrej soaps, Garden Vareli, Raymonds, Gwalior Suitings, Vimal, Reliance Telecom, Samsung, Dunlop, Bridgestone, Toyota etc.

Outside Directorship:

1. Zaskar Films Private Limited
2. Sidkim Construction Private Limited
3. Tosg Art Education Private Limited
4. Xpanding Horizon Education Private Limited

Committee Membership: Audit Committee, Share Transfer Committee and Investors' Grievance committee of 52 Weeks Entertainment Limited.

**By Order of the Board of Directors  
52 Weeks Entertainment Limited**

**Date: 10th August**

**Place: Mumbai**

Cyrus Bhot  
**Director**

## DIRECTORS REPORT TO THE MEMBERS

Your Directors present their TWENTIETH ANNUAL REPORT together with the Audited Statement of the Accounts for the year ended 31" March '2013.

1. FINANCIAL RESULTS:

	2011-2012	2012-13
The Profit/(Loss) before Depreciation and Taxes For the year ended 31" March, 2013 was	36, 00,058.56	709,408.48
Deducting there from Depreciation of	--	--
Deducting there from Taxes of	9, 61,698	--
Profit/(Loss) After Tax Was	26,38,360.56	709,408.48

2. **DIVIDEND** : Your Directors do not recommend any Dividend.

3. **PERFORMANCE & OPERATIONS:** In the Current year under review, the Company decided to venture into the field of entertainment, and in the Media industry, and for this the company needs adequate finance to pursue these activities, the company needs huge working capital and margin money requirement during the routine course of said business activities. So, accordingly the Board at its meeting held on 15th January 2013 decided to make the Preferential Allotment of equity shares and subsequently the Members of the Company approved it on their meeting held on 14<sup>th</sup> February 2013.

The Net worth of the company was eroded and there were no funds available to deploy in the new entertainment segment. As the Company is not having liquid funds or any working capital, therefore, it has become necessary to raise funds by way of allotment of new capital in order to carry on business activities in the best interest of the Company as well as its all stakeholders and members of the Company. Therefore, the sole object for rising of the capital is to provide working capital to the Company for its growth and success of new Object and the project.

Therefore, the Company made the Preferential Issue at par of 179,700,000 Equity shares to the members other than promoters. The issue was completely subscribed and the Performance of the company will be better rather than previous few years.

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

5. **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION** etc: After Change of the object clause, The Company is involved in the Entertainment & Movies activities particulars, therefore, are given in terms of section 217 (e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the report of the Board of directors) Rules, 1988 relating to energy conservation, technology absorption etc. There is neither foreign exchange outgoing nor foreign exchange earnings.

6. **PARTICULARS OF EMPLOYEES:** The Company has no employee covered under Section 217 (2A) of the Companies Act, 1956.
7. **DIRECTORS: Mr. Shantanu Sheorey** is retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.
8. **CORPORATE GOVERNANCE :** Pursuant to clause 49 of the Listing Agreement with the Stock Exchange, a separate section on Corporate Governance and certificate obtained from The Practising Company Secretary, for Compliance of Corporate Governance which is annexed to and forms part of this report. The Board of Directors supports the broad principles of corporate governance. In addition to the basic governance issues, the Board lays strong emphasis on transparency, accountability and integrity.
9. **DIRECTORS' RESPONSIBILITY STATEMENT :** As required under the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors report that:
  - (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
  - (ii) The directors had 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 profit of the Company for the period under review;
  - (iii) 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;
  - (iv) The Directors have prepared the annual accounts on a going concern basis.

**ACKNOWLEDGEMENTS :** Your Directors convey their sincere thanks to the Government, Banks, Shareholders, and customers for their continued support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable team work, high degree of professionalism and enthusiastic effort displayed by them during the Year.

By Order of the Board of Directors  
52 Weeks Entertainment Limited

Date: 10th August  
Place: Mumbai

Cyrus Bhot  
Director

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE

Corporate Governance is the fundamental article of faith of all our action in 52 WEEKS ENTERTAINMENT LIMITED. It has been guiding force in our quest for instituting within our office, systems and process that promote the values of transparency, professionalism, accountability and compliance.

The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis.

### COMPOSITION OF BOARD AS ON 31<sup>ST</sup> MARCH, 2013

SR.NO.	CATEGORY	NAME OF DIRECTOR	DESIGNATION
1	Executive Director	Mr. Shantanu Sheorey	Chairman
2	Executive Director	Mr. Cyrus Bhot	Director
3	Executive Director	Mr. Nayantara Katkar Sheorey	Director
4	Independent Director	Mr. Bharat Dashrath Belose	Director

### **Attendance of Directors at the Meeting of Board of Directors for the Financial Year 2012-2013 and Annual General Meeting Held on 29<sup>th</sup> September, 2012.**

Company has conducted 6 (SIX) Board Meeting during the year.

14/05/2012	14/08/2012	26/10/2012	15/01/2013	15/02/2013	14/03/2013
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### **The record of Attendance of Directors and membership of Board of Directors as on 31<sup>st</sup> March, 2013**

Sr. No	Name of Director	No of Board Meetings attended during the Year	Attendance at the AGM	No. Of Membership of Committees	No. Of Chairmanships of Committees
1	Mr. Shantanu Sheorey	6	P	3	2
2	Mr. Cyrus Bhot	6	P	3	NIL
3	Mr. Nayantara Katkar Sheorey	6	P	3	NIL
4	Mr. Bharat Dashrath Belose	6	P	3	1

### **Details of Board of Directors Meeting Held during the Financial Year 2012-2013.**

Sr. No	Date	Board Strength	No. Of. Directors Present
1	14.05.2012	4	4
2	14.08.2012	4	4
3	26.10.2012	4	4
4	15.01.2013	4	4
5	15.02.2013	4	4
6	14.03.2013	4	4

## AUDIT COMMITTEE

### **Brief description and term of reference**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is constituted pursuant to Clause 49 of the Listing Agreement.

### **Constitution as on 31<sup>st</sup> March, 2013**

Sr.No.	Composition, Name of Members
1.	<b>Mr. Bharat Dashrath Belose Independent Director ( Chairman)</b>
2.	<b>Mr. Shantanu Sheorey</b>
3.	<b>Mr. Cyrus Bhot</b>
4.	<b>Mr. Nayantara Katkar Sheorey</b>

Company has conducted 4(Four) Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
14.05.2012	14.08.2012	26.10.2012	15.02.2013

### **Meetings and Attendance of the Audit Committee during the Year**

Sr.No	Name of Member	No Of Meeting Held During the Year	No Of Meeting Attended
1	<b>Mr. Bharat Dashrath Belose</b>	4	4
2	<b>Mr. Shantanu Sheorey</b>	4	4
3	<b>Mr. Cyrus Bhot</b>	4	4
4	<b>Mr. Nayantara Katkar Sheorey</b>	4	4

### **Share Transfer Committee**

Share Transfer Committee has been constituted by the Board of Directors of the Company.

### **Constitution as on 31<sup>st</sup> March, 2013**

Sr.No.	Composition, Name Of Members
1	<b>Mr. Shantanu Sheorey</b>
2	<b>Mr. Cyrus Bhot</b>
3	<b>Mr. Nayantara Katkar Sheorey</b>
4	<b>Mr. Bharat Dashrath Belose</b>

Company has conducted Share Transfer committee meeting

April – June	July – September	October – December	January – March
14.05.2012	14.08.2012	15.10.2012	28.01.2013

### **Meetings and Attendance at the Share Transfer committee meeting**

Sr.No	Name of Director	No Of Meeting Held During the Year	No Of Meeting Attended
1	<b>Mr. Shantanu Sheorey</b>	4	4
2	<b>Mr. Cyrus Bhot</b>	4	4
3	<b>Mr. Nayantara Katkar Sheorey</b>	4	4
4	<b>Mr. Bharat Dashrath Belose</b>	4	4



### Meetings and Attendance at the Share Transfer committee meeting

Sr.No	Name of Director	No Of Meeting Held During the Year	No Of Meeting Attended
1	Mr. Shantanu Sheorey	4	4
2	Mr. Cyrus Bhot	4	4
3	Mr. Nayantara Katkar Sheorey	4	4
4	Mr. Bharat Dashrath Belose	4	4

### INVESTOR GRIEVANCE COMMITTEE

#### Brief description of Term Reference

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non receipt of annual report etc. received from shareholders/ investors and improve efficiency.

Constitution as on 31<sup>st</sup> March, 2013

Sr.No.	Composition, Name Of Members
1	Mr. Shantanu Sheorey
2	Mr. Cyrus Bhot
3	Mr. Nayantara Katkar Sheorey
4	Mr. Bharat Dashrath Belose

Company has conducted Shareholders/ Investor Grievance committee meeting.

April – June	July – September	October – December	January – March
14.05.2012	14.08.2012	15.10.2012	28.01.2013

### Meetings and Attendance at the Shareholders Investor Grievance Committee

Sr.No	Name of Director	No Of Meeting Held During the Year	No Of Meeting Attended
1	Mr. Shantanu Sheorey	4	4
2	Mr. Cyrus Bhot	4	4
3.	Mr. Nayantara Katkar Sheorey	4	4
4	Mr. Bharat Dashrath Belose	4	4

Name of Compliance Officer – Mr. Cyrus Bhot Director & Compliance Officer of all the Meetings & Committee of the Company.

Email Id: 52weeksentltd@gmail.com

## ANNUAL GENERAL MEETING

### Details of Annual general Meeting

Particulars	F.Y.2009-2010	F.Y.2010-2011	F.Y.2011-2012
Date	30.09.2010	30.09.2011	10.08.2012
Time	10.00 a.m.	10.00 a.m.	10.00 a.m.
Venue	Mahey Hall,Opp. Portuguese Church, Dadar (West) 400028	Mahey Hall,Opp. Portuguese Church, Dadar (West) 400028	Tarabia Hall 97,Shiv Prasad Building Marine Drive,Mumbai, 400002
Regd. Office	Pandey House, 3rd Floor, 94/B, August Krant Marg, ,Mumbai 400036	Pandey House, 3rd Floor, 94/B, August Krant Marg, ,Mumbai 400036	Tarabia Hall 97,Shiv Prasad Building Marine Drive,Mumbai, 400002

#### **DISCLOSURES: -**

- RELATED PARTY DISCLOSURES:**  
Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors, their relatives etc. that may have potential conflict with the interest of the Company at large: None of the transaction with any of the related parties were in conflict with the interested of the Company.
- COMPLIANCE BY THE COMPANY:**  
Details of non-compliance by the Company, penalties, stricture imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years: The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years. The I.T. Survey was conducted during the year under review.

#### **MEANS OF COMMUNICATION**

Half Yearly Report send to each Shareholder	The Financial results of the Company are published in leading news papers, and a separate half yearly report is not sent to each shareholder.
Quarterly Results	The quarterly results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
News papers in which results are normally published	1. Asian Age (English) 2. Lok Mitra (Marathi)
Web site	<a href="http://www.ssal.in">http://www.ssal.in</a>
Administrative/Registered Office	Tarabai Hall, 97, Shiv Prasad Building,Marine Drive,Mumbai-400002
Whether Management Discussions and Analysis report is a part of Annual Report or not	YES

## **INSIDER TRADING: -**

### **Code of Conduct for Prevention of Insider Trading.**

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) regulations, 1992 as amended, the Company has adopted a "Code of Conduct for Prevention of Insider Trading. Mr. Cyrus Bhot is the Compliance Officer for this purpose.

**REGISTRAR AND SHARE TRANSFER AGENT: SHARE TRANSFER SYSTEM**M/s. Universal Capital Securities Private Limited (Formerly Known as Mondkar Computers Pvt. Ltd.) continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Universal Capital Securities Private Limited., in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point. Shareholders are therefore requested to send shares for Physical transfer to M/s. Universal Capital Securities Private Limited instead of sending to the Company. As the Company's Shares are compulsorily to be traded in dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

### **UNIVERSAL CAPITAL SECURITIES PVT. LTD**

**Formerly known as MONDKAR COMPUTERS PVT. LTD.**

21, Shakeel Niwas, Mahakali Caves Road, Andheri – (East), Mumbai – 400 059

Phone No.022- 2820 7203 – 05

Email: - info@unisec.in

## **GENERAL SHAREHOLDERS INFORMATION**

20 <sup>th</sup> Annual General Meeting Date & Time	20 <sup>th</sup> September 2013
Venue	At Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai-400002
Financial Calendars (Tentative)	1 <sup>st</sup> April to 31 <sup>st</sup> March
Financial Reporting for the Quarter Ended 30 <sup>th</sup> June 2013.	10 <sup>th</sup> August, 2013
Financial Reporting for the Quarter Ended 30 <sup>th</sup> September 2013	14 <sup>th</sup> November, 2013
Financial Reporting for the Quarter Ended 31 <sup>st</sup> December 2013	14 <sup>th</sup> February, 2014
Financial Reporting for the Quarter Ended 31 <sup>st</sup> March 2014	30 <sup>th</sup> May, 2014
Book Closure Date	18 <sup>th</sup> September to 20 <sup>th</sup> September
Registered Office	At Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai-400002.
Listing on Stock Exchange at	Bombay Stock Exchange Limited
Company Registration No. & State Code	L24230MH1984PLL C034771
State Code	11
NSDL & CDSL – ISIN	INE545N01019
Email Id of Compliance Officer	52weeksentltd@gmail.com
Contact No. of Investors Cell	022-22842127

Distribution of shareholding as on 31<sup>st</sup> March 2013

Slab of shareholdings No. Of Equity Shares	No. Of Shareholders	% To total No. Of shareholders	No. Of shares held	% To total Shares held
1 – 500	321	70.241	149520	0.651
501 – 1000	33	7.221	29510	0.128
1001 – 2000	3	0.656	4100	0.018
2001 – 3000	4	0.875	9200	0.040
3001 – 4000	4	0.875	14960	0.065
4001 – 5000	1	0.219	5000	0.022
5001 – 10000	2	0.438	10390	0.045
1001 & above	89	19.475	22747320	99.031
<b>TOTAL</b>	<b>457</b>	<b>100.000</b>	<b>22970000</b>	<b>100.000</b>

	Categories	Shares Held	% Of Total
a	Promoters	3290550	14.33
b	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	-	-
c	Mutual Funds/UTI	-	-
d	FII's	-	-
e	Corporate Bodies	63940	0.27
f	Indian Public	19615510	85.40
g	NRIs / OCBs	-	-
h	Clearing Members	-	-
i	Trusts	-	-
	<b>TOTAL</b>	<b>2,29,70,000</b>	<b>100.00</b>

According to categories of shareholders as on 31<sup>st</sup> March 2013

(i) Dematerialisation of Shares:

As on 31<sup>st</sup> March 2013: 1,500 shares, representing 0.007 % of the total issued capital, were held in dematerialized form and 2, 29, 68,500 shares, representing 99.993 % of the total issued capital is held on Physical form.

(j) Outstanding ADRs / GDRs: The Company has not issued any ADRs / GDRs

**Promoters:**

1. Mr. Shantanu S Sheorey
2. Mr. Nayantra Katkar Sheorey
3. Mr. Waman S Welinkar
4. Mr. Vivekanand Sheorey
5. Mr. Sushil Waman Welinkar
6. Mr. Nima Sushil Welinkar
7. Mr. Vijay B Sheorey
8. Mr. Sangeeta W Welinkar

As on date the promoters holding is consists of 3268610 equity shares of Rs. 10/- each.

**DECLARATION**

To,  
The Member of  
52 WEEKS ENTERTAINMENT LIMITED

As provided under Clause 49 of the Listing Agreement with Stock Exchanges, all the Board Members and Senior Management Personal have affirmed compliance with Code of Conduct.

For 52 WEEKS ENTERTAINMENT LIMITED

Sd/-

Cyrus Bhot  
(Director)

**COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE- MARCH 31, 2013.**

To,

**The Board of Directors of**

**52 WEEKS ENTERTAINMENT LIMITED.**

We have reviewed the implementation of Corporate Governance procedures by 52 Weeks Entertainment Limited during the year ended March, 2013, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges have been complied with in all material respects by the company & that no investors grievance is pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance, Relations & Share Transfer Committee.

Place: Mumbai

Date: 10th August, 2013

**For V K M & Associates**

**Vijay Kumar Mishra**

**Practising Company Secretary**

Membership No. 5023;

CPNo. 4297

## CEO & CFO CERTIFICATION

The Board of Directors  
52 Weeks Entertainment Limited.  
Mumbai

### **Re- financial Statements for the year 2012-13- Certification**

We, Shantanu Sheorey, Director and Cyrus Bhot, General Manager – Finance, on the basis of the review of the financial statements for the financial year ending March 31, 2013 and to the best of our knowledge and belief, thereby certify that:

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements they 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.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended March 31, 2013 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, 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 those deficiencies, of which we are aware in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
  - a) There have been no significant changes in the internal control over financial reporting during this year.
  - b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
  - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

52 Weeks Entertainment Limited  
Cyrus M. Bhot  
Director General Manager - Finance

Place : Mumbai  
Date : 10th August 2013

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Forward Looking Statement**

All statements, other than statements of historical facts, included in this report, including without limitation, statements regarding our business strategy, plans and objectives of management for future operations and those statements preceded by, followed by or that otherwise include the words “believe”, “expects”, “anticipates”, “intends”, “estimates” or similar expressions or variations on such expressions are forward-looking statements. The Company can give no assurances that such forward-looking statements will prove to be correct.

### **Purpose and Mission**

The Company's major focus is to engage in the development, production, manufacture and distribution of commercial entertainment materials in all formats.

Though The Company has recently changed its objectives and the Name, the Company seeks to develop and produce, acquire commercial films; it has recently acquired and is in final stages to start its own production. The Company had no revenue for the quarters ended March 31, 2013 since its operations in new object and have just begun under the new business strategy and its existing activities failed to generate any revenue.

The Company recently made preferential allotment of Equity shares to persons other than promoters for its ongoing business activities & operational needs. The Company however hopes that this will help to generate profits in coming subsequent years.

### **Critical Accounting Estimates**

The Company's financial statements have been prepared in accordance with generally accepted accounting principles in India. Certain accounting policies require that the management make appropriate decisions with respect to estimates and assumptions that affect the assets, liabilities, revenue and expenses reported by the Company. The Company's management continually reviews its estimates based on new information, which may result in changes to current estimated amounts. There were no major changes in the accounting policies during the year ended March 31, 2013.

### **Outlook:**

The Company plans to produce two commercial Films, Serial, Animation, 3D Unit and Joint Venture and to open 100% Subsidiary in Middle East, UK, USA for doing joint ventures /acquiring rights of films and TV Serials.



## INDEPENDENT AUDITORS' REPORT

To The Members of SHANTANU SHEOREY AQUAKULT LIMITED

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SHANTANU SHEOREY AQUAKULT LIMITED.**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup> 2013;
2. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
3. in the case if Cash Flow Statement, of the cash flows for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, applies to the Company.
2. In our opinion, the Balance sheet and the Profit and loss Account dealt with by this report comply with the Accounting Standard (AS) referred to in sub-section of Section 211 of the Companies Act, 1956.
3. As required by section 227(3) of the Act, we report that:

- A. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- B. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- C. the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
- D. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- E. on the basis of written representations received from the directors as on March 31<sup>st</sup> 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup> 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For **Motilal & Associates**

**Chartered Accountants**

F. No. : 106584W

**CA. Motilal Jain**

Proprietor

Membership No.: 036811

Place: Mumbai

Date: 30<sup>th</sup> May, 2013

**SHANTANU SHEOREY AQUAKULT LIMITED**

**ANNEXURE TO THE AUDITOR'S REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2013**

Referred to in our report of even date

- (i) (a) The company has maintained proper records showing full particulars, including quantities details and situation of assets.
- (b) The management has carried out physical verification of most of its assets during the year, the frequency of verification is reasonable having regard to the nature of fixed assets. No material discrepancies were noticed on such physical verification.
- (c) During the year, the company has not disposed off substantial part of its fixed assets and therefore, going concern status of the company is not affected.
- (ii) **In respect of inventories:**  
As informed, the Company does not have any inventory and such, clause 4(ii) (a) to 4 (ii)(c) of the Companies (Auditor's Report ) Order ,2003 (as amended) are not applicable.
- (iii) (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraph 4 (iii) (b) (c) & (d) of the Order are not applicable.
- (b) The Company has taken loans from a party maintained under Section 301, as at the year end, the outstanding balance of such loans taken aggregated ₹ 53,43,717.38/- and the maximum amount outstanding during the year was ₹ 1,13,42,019.38/-.
- (c) The rate of interest and other terms and conditions of such loans are, in our opinion, prima facie, not prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. We have not observed any major weaknesses in the internal control system during the course of the audit.
- (v) According to the information and explanation given to us, during the year there were no transactions that need to be entered into to the register maintained under the section 301 of the Companies Act, 1956. Accordingly the paragraph (v) (a) & (b) of the Order are not applicable.
- (vi) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from public. Accordingly, paragraph 4 (vi) of the Order is not applicable.
- (vii) We are informed that the company is in the process of appointing a firm of Chartered Accountants to take care of internal audit.
- (viii) According to the information and explanation given to us the Central government of India has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 for any product of the company.
- (ix) The Company is regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any statutory dues with the appropriate authorities, there is no other undisputed statutory demand outstanding for more than six months from the date they became payable.

- (x) The Company has accumulated loss of ₹ 1750.57 Lacs which is more than 50% of net worth of the Company. The company has not incurred any cash loss during the financial year or in the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanation given to us during the year, we are of opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and hence company is not required to maintain documents and records.
- (xiii) In our opinion, the company is not a Chit fund or a Nidhi fund or a mutual benefit fund/society. Accordingly, paragraph 4 (xiii) (a), (b), (c), (d) of the order are not applicable to the company.
- (xiv) The company is not dealing or trading in shares, securities, debentures and other investments and hence not required to maintain records of such transactions.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has applied loans for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, we are of the opinion that there are no funds raised on short term basis have been used for long term investment.
- (xviii) The Company has made preferential allotment of shares to the parties other than those covered in the register maintained under section 301 of the Companies Act, 1956 during the year. The prices at which such shares are allotted are not prima facie prejudicial to the interest of the Company.
- (xix) During the year Company has not issued debentures, so no security or charge created during the year.
- (xx) The Company has not raised money through public issue during the year. Accordingly, paragraph 4 (xx) of the Order is not applicable.
- (xxi) According to the information and explanations given to us by the management, no material fraud on or by the company has been noticed or reported during the course of our audit.

For **Motilal & Associates**

**Chartered Accountants**

F. No. : 106584W

**CA. Motilal Jain**

Proprietor

Membership No. 036811

Place : Mumbai

Date : 30th May, 2013

**Shantanu Sheorey Aquakult Limited**

**Balance Sheet as at 31st March, 2013**

Particulars	Note No	31st March,2013	31st March,2012
		(₹.)	(₹.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	<b>1</b>	229,700,000.00	50,000,000.00
Reserves and Surplus	<b>2</b>	(175,057,354.65)	(177,695,715.21)
		<b>54,642,645.35</b>	<b>(127,695,715.21)</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	<b>3</b>	97,083,358.85	97,083,358.85
		<b>97,083,358.85</b>	<b>97,083,358.85</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	<b>4</b>	15,967,957.20	23,809,351.20
Trade Payables	<b>5</b>	33,500.00	-
Other Current Liabilities	<b>6</b>	5,921,745.38	6,805,270.38
Short-Term Provisions	<b>7</b>	430,080.00	-
		<b>22,353,282.58</b>	<b>30,614,621.58</b>
<b>Total</b>		<b>174,079,286.77</b>	<b>2,265.21</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	<b>8</b>	27,663.00	-
Non-current investments	<b>9</b>	14,100,000.00	-
Deferred tax assets (net)	<b>10</b>	1,302.00	-
Long-Term Loans & Advances	<b>11</b>	159,246,279.00	-
		<b>173,375,244.00</b>	<b>-</b>
<b>Current assets</b>			
Cash and Cash Equivalents	<b>12</b>	690,278.77	2,265.21
Short-Term Loans & Advances	<b>13</b>	13,764.00	-
		<b>704,042.77</b>	<b>2,265.21</b>
<b>Total</b>		<b>174,079,286.77</b>	<b>2,265.21</b>
As per our report of even date			
For Motilal & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		Shantanu Sheorey Aquakult Limited	
(F. No 106584W)		<b>Shantanu Sheorey</b>	<b>Nayantara Sheorey</b>
		<b>Director</b>	<b>Director</b>
<b>C.A. Motilal Jain</b>			
<b>(Proprietor)</b>			
M. No. 036811			
Place : Mumbai			
Date : 30th May,2013			

**Shantanu Sheorey Aquakult Limited**  
**Statement of Profit and Loss for the year ended 31 March, 2013**

Particulars	Note No	31st March, 2013	31st March, 2012
		(₹.)	(₹.)
<b><u>CONTINUING OPERATIONS</u></b>			
Revenue from operations		-	-
Other Income	14	5,329,199.00	2,857,706.88
<b>I Total Revenue</b>		<b>5,329,199.00</b>	<b>2,857,706.88</b>
<b><u>Expenses:</u></b>			
Fianance Cost	15	65,304.44	-
Depreciation and amortisation Expenses	8	5,837.00	-
Other Expenses	16	1,657,999.00	2,148,298.40
<b>II Total Expenses</b>		<b>1,729,140.44</b>	<b>2,148,298.40</b>
<b>III Profit / (Loss) before tax (I - II)</b>		<b>3,600,058.56</b>	<b>709,408.48</b>
<b>IV Tax expense:</b>			
Current Tax		963,000.00	-
Deffered Tax		(1,302.00)	-
		<b>961,698.00</b>	<b>-</b>
<b>V Profit / (Loss) for the year (III - IV)</b>		<b>2,638,360.56</b>	<b>709,408.48</b>

**Earning per equity share**

Basic	0.11	0.14
Diluted	0.11	0.14

Nominal Value of Shares ₹ 10 (Previous Year ₹ 10)

No. of Equity Shares used in computation of above	22,970,000	5,000,000
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As per our report of even date

For Motilal & Associates

Chartered Accountants

(F. No 106584W)

**For and on behalf of the Board of Directors**

**Shantanu Sheorey Aquakult Limited**

**C.A. Motilal Jain**

**(Proprietor)**

**M. No. 036811**

**Shantanu Sheorey**

**Director**

**Nayantara Sheorey**

**Director**

Place : Mumbai

Date : 30th May, 2013

**Shantanu Sheorey Aquakult Limited**

**Notes forming part of the financial statements**

**Note 1 Share capital**

Particulars	31 March, 2013 (₹.)	31 March, 2012 (₹.)
<b>(a) Authorised</b>		
2,30,00,000 equity shares of ₹ 10/- each	230,000,000	
Previous year 55,00,000 Equity Share of ₹ 10/- each	<u>230,000,000</u>	<u>55,000,000</u>
<b>(b) Issued, subscribed and fully paid up</b>		
2,29,70,000 Equity Shares of ₹ 10/- each	229,700,000	
Previous year 50,00,000 Equity Share of ₹ 10/- each	<u>229,700,000</u>	<u>50,000,000</u>

**Notes:**

**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other Changes	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2013								
- Number of shares	5,000,000	17,970,000	-	-	-	-	-	22,970,000
- Amount (₹)	50,000,000	179,700,000	-	-	-	-	-	229,700,000
Year ended 31 March, 2012								
- Number of shares	5,000,000	-	-	-	-	-	-	5,000,000
- Amount (₹)	50,000,000	-	-	-	-	-	-	50,000,000

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares/Name of shareholder	31 March, 2013			31 March, 2012		
	Number of shares held	% holding in that class of shares	Number of shares held	Number of shares held	% holding in that class of shares	Number of shares held
<b>Equity shares with voting rights</b>						
Aarti Singal	1,500,100	6.53	-	-	-	-
Sanjay Singal	1,500,100	6.53	-	-	-	-
Shantanu Sheorey	3,231,300	14.07	3,231,300	3,231,300	64.63	64.63
Jainam Securities P. Ltd	-	-	432,200	432,200	8.64	8.64

<b>Shantanu Sheorey Aquakult Limited</b>			
<b>Notes forming part of the financial statements</b>			
Note No	<u>Particulars</u>	31st March,2013	31st March,2012
		(₹.)	(₹.)
<b>2</b>	<b><u>Reserves &amp; Surplus</u></b>		
	Surplus / (Deficit) in the Statement of Profit & Loss		
	Balance as per financial statement	(177,695,715.21)	(178,405,123.69)
	Add: Profit / Loss during the year	2,638,360.56	709,408.48
	Net surplus/(Deficit) in statement of profit and Loss	<b>(175,057,354.65)</b>	<b>(177,695,715.21)</b>
	<b><u>Non-Current Liabilities</u></b>		
<b>3</b>	<b><u>Long-Term Borrowings</u></b>		
	<b><u>Unsecured</u></b>		
	<b><u>Rupee Loans from Bank</u></b>		
	The United Western Bank Ltd	21,204,151.60	21,204,151.60
	Bank of India	19,248,366.00	19,248,366.00
	<b><u>Foreign Currency Loans</u></b>		
	ICICI Bank	32,427,896.25	32,427,896.25
	Bank of India	24,202,945.00	24,202,945.00
		<b>97,083,358.85</b>	<b>97,083,358.85</b>
	<b><u>Current Liabilities</u></b>		
<b>4</b>	<b><u>Short-Term Borrowings</u></b>		
	<b><u>Unsecured</u></b>		
	The United Western Bank Ltd		
	Cash Credit	662,301.20	662,301.20
	Packing Credit	5,599,272.00	5,599,272.00
	Bank Of India	9,706,384.00	9,706,384.00
	Others	-	7,841,394.00
		<b>15,967,957.20</b>	<b>23,809,351.20</b>
<b>5</b>	<b><u>Trade Payables</u></b>		
	Due to Micro, Small and Medium Enterprises	-	-
	Others	33,500.00	-
		<b>33,500.00</b>	-
<b>6</b>	<b><u>Other Current Liabilities</u></b>		
	Other Payable	5,343,717.38	6,335,895.38
	Statutory Dues	674.00	-
	Expenses Payable	577,354.00	469,375.00
		<b>5,921,745.38</b>	<b>6,805,270.38</b>
<b>7</b>	<b><u>Short Term Provision</u></b>		
	Income Tax Provision	430,080.00	-
		<b>430,080.00</b>	-



Note 8 Fixed Assets Shantanu Sheorey Aquakult Limited									
Particulars	Gross Block			Depreciation			Net Block		
	As at 31.03.2012 (₹.)	Additions / Adjustment s (₹.)	Deductions/ Adjustments during the year (₹.)	As at 31.03.2013 (₹.)	Upto 31.03.2012 (₹.)	Deductions/ Adjustments during the year (₹.)	For the year (₹.)	As at 31.03.2013 (₹.)	As at 31.03.2012 (₹.)
<b>Tangible Assets</b>									
Computers		33,500.00		33,500.00			5,837.00	5,837.00	-
<b>Total</b>	-	<b>33,500.00</b>	-	<b>33,500.00</b>	-	-	<b>5,837.00</b>	<b>5,837.00</b>	-
<b>Previous Year Total</b>	<b>414,709.00</b>	-	<b>414,709.00</b>	-	<b>164,153.00</b>	<b>250,556.00</b>	-	<b>414,709.00</b>	-

<b>Shantanu Sheorey Aquakult Limited</b>			
<b>Notes forming part of the financial statements</b>			
Note No	<u>Particulars</u>	31st March,2013	31st March,2012
		(₹.)	(₹.)
	<b><u>Non Current Assets</u></b>		
<b>9</b>	<b><u>Non Current Investments</u></b>		
	Share Application money, unquoted (at cost)	14,100,000.00	-
		<b>14,100,000.00</b>	<b>-</b>
<b>10</b>	<b><u>Deferred Tax Asset/Liability (Net)</u></b>		
	<b><u>Deferred Tax Assets</u></b>		
	On difference between book balance and tax balance of fixed assets	1,302.00	-
	Add: Disallowances	-	-
	<b>Total (a)</b>	<b>1,302.00</b>	<b>-</b>
	<b><u>Deferred Tax Liabilities</u></b>		
	On difference between book balance and tax balance of fixed assets	-	-
	Gross deferred tax liability	-	-
	<b>Total (b)</b>	<b>1,302.00</b>	<b>-</b>
<b>11</b>	<b><u>Long-Term Loans &amp; Advances</u></b>		
	Advance for Land	16,600,000.00	-
	Unsecured, considered goods	142,646,279.00	-
		<b>159,246,279.00</b>	
	<b><u>Current Assets</u></b>		
<b>12</b>	<b><u>Cash &amp; Cash Equivalents</u></b>		
	Cash and Cash Equivalents		
	Balances with Banks	689,630.96	1,657.40
	Cash on Hand	647.81	607.81
		<b>690,278.77</b>	<b>2,265.21</b>
<b>13</b>	<b><u>Short-Term Loans &amp; Advances</u></b>		
	Short-Term Loans & Advances		
	Prepaid Expenses	13,764.00	-
		<b>13,764.00</b>	<b>-</b>

**Shantanu Sheorey Aquakult Limited**  
Notes forming part of the financial statements

Note No	<u>Particulars</u>	31st March,2013 <u>(₹.)</u>	31st March,2012 <u>(₹.)</u>
<b>14</b>	<b><u>Other Income</u></b>		
	Interest Income	5,329,199.00	-
	Other Non-Operating Income	-	2,857,706.88
		<b>5,329,199.00</b>	<b>2,857,706.88</b>
<b>15</b>	<b><u>Finance Costs</u></b>		
	Interest Expenses	65,304.44	-
		<b>65,304.44</b>	-
<b>16</b>	<b><u>Other Expenses</u></b>		
	Postage & Telegrams	-	5,500.00
	Advertisement Expenses	18,600.00	1,194.00
	AGM Expenses	460.00	5,650.00
	Custodian Expenses	27,528.00	-
	Loss on Disposal of Stores	-	39,235.00
	Printing & Stationary Expense	3,203.00	7,875.00
	Stamp Duty	529,700.00	-
	Loss on Disposal of Assets	-	107,404.68
	MCA Fees	876,130.00	24,000.00
	Advances, Bad Debts, Deposits Balances W/Off	-	924,264.72
	Listing Fees	27,360.00	143,236.00
	Processing Charges	113,000.00	-
	Capital Confirmation Processing Fees	2,248.00	-
	Miscellaneous Expenses	-	846,849.00
	Registrar Fees	19,944.00	-
	<b>Payment to the Auditor</b>		
	Audit Fees	28,090.00	33,090.00
	Other Services (Certification Charges)	11,236.00	10,000.00
	Reimbursement of Expenses (ROC Fees)	500.00	-
		<b>1,657,999.00</b>	<b>2,148,298.40</b>

## **Note 17 - Notes for Financial Statements for the year ended 31st March,2013**

### **A. Significant Accounting Policies:**

#### **1. Fixed Assets:**

Fixed assets are capitalized at cost inclusive of freight, duties, taxes, insurance, installation and net of cenvat credit and VAT set off.

#### **2. Depreciation:**

Depreciation on fixed assets for own use has been provided based on straight-line method and at the rates prescribed by Schedule XIV of the Companies Act, 1956. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

#### **3. Basis Of Accounting:**

The financial statements have been prepared under the historical cost convention on an accrual system based on principle of going concern and are in accordance with the generally accepted accounting principles and the accounting standards referred to in section 211(3C) of the Companies Act, 1956.

#### **4. Impairment Of Assets:**

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

#### **5. Investments:**

Long Term Investments are stated at cost except that there is permanent diminution in value of the said investment as required by AS-13. Current investments are carried at cost or market value.

#### **6. Taxation:**

Income tax expense comprises current tax, deferred tax charge or release and charge on account of fringe benefit tax. The deferred tax charge or credit is recognized using substantially enacted rates. In the case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty or realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each Balance Sheet date to reassess realization.

#### **7. Retirement Benefits:**

Provisions for/contributions to retirement benefits schemes are made as follows;

- a) Provident fund on actual liability basis.
- b) Gratuity based on actuarial valuation done as at the reporting date.

#### **8. Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

#### **9. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement except where virtual certainty is there.

**1. Use of Estimates:**

The preparation of financial statements is in conformity with the generally accepted accounting principles, which requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reported Period. Difference between the actual results and estimates are recognized in the Period in which the results and estimates are recognized in the Period in which the results are known or materialize.

**2. Provisioning/Write-off of Doubtful Debts:**

Unrealizable Debts and Sundry balances has been written-off to present true and fair view of the Management and as per the policy adopted by the Management of the company in the previous years.

**B. Notes on Accounts:**

- 1) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in the previous years.

	31st March, 2013 (₹)	31st March, 2012 (₹)
2) Contingent Liabilities and commitments (to the extent not provided for)		
Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	NIL	NIL
(b) Legal suits and claims filed against the company	NIL	NIL
3) Debit and Credit balances are subject to confirmation and reconciliation.		
4) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties having been identified on the basis of information available with the Company and relied upon by the auditors.		

**5) Earnings Per Share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS Computations:

	31 <sup>st</sup> March, 2013 (₹)	31 <sup>st</sup> March, 2012 (₹)
Pro fit / (Loss) after tax	26,38,360.56	7,09,408.48
Number of equity shares in calculating basic EPS	2,29,70,000	50,00,000
<b>Earnings Per Share (EPS) (basic/diluted)</b>	<b>0.11</b>	<b>0.14</b>

- 6) As stated in earlier years annual reports, the Farm and Hatchery land together with the structures and ancillary assets/material stocks on the land including moveable assets related to farm division which was mortgaged with the consortium banks, was disposed off by the banks in the financial year 2005-06 and 2006-07 respectively by holding auction sale under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Besides the sale of above moveable and immovable assets, banks also auctioned the agricultural land kept as collateral security by one of the promoters with the lending banks at the time of disbursement of loan. Since there was neither any feedback nor any intimation by the banks regarding the ratio in which they distributed amongst themselves the said realized amount, it is apportioned between the consortium banks in proportion to the various loans outstanding and provided in the books till the date of recalling of advances by individual banks. On sale of said properties including moveable assets during the year by the banks under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the amount against said facilities and loans has been categorized as unsecured loans.
- 7) Cash Credit, Packing Credit and demand working capital loan from banks were secured by hypothecation of stock and book debts and term loan from banks were secured by pari-passu charge on all the immovable properties of the company and hypothecation of moveable assets. On sale of said properties including moveable assets by the banks under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the amount against said facilities and loans has been categorized as unsecured loans of the accounts.

- 8) Inter-Corporate deposits was borrowed by the company for which promoter had pledged their shares.
- 9) In Compliance with Accounting Standard - 22 "Accounting for taxes on income" issued by The Institute of Chartered Accountants of India, the deferred tax assets/liabilities (net) accruing during the current year ` 1302/- (Previous period ` Nil) has been shown in the statement of Profit & Loss. Deferred Tax Assets are calculated at the end of Financial Year as per Companies Act, 1956.

10) Related Parties Disclosures

**a) List of related party with whom transactions have taken place and relationships**

- 1) Mr. Shantanu Sheorey – Director

**b) Transaction during the year**

Loans taken	50,07,822 (2,03,773)
Repayment of Loan	80,14,144 (-)
Balance outstanding at the end of the year	53,43,717.38 (83,50,039.38)

**Note :** Figures in bracket relates to the previous year

- 11) The Company operates in one segment and others hence no separate disclosure of segment-wise information has been made as per Accounting Standards (AS-17) Segment Reporting issued by the Institute of Chartered Accountants of India.

	<b>31<sup>st</sup> March, 2013</b>	<b>31<sup>st</sup> March, 2012</b>
	(₹)	(₹)
12) Earning in foreign currency		
a) Export s (FOB)	NIL	NIL
13) Value of Imports calculated on CIF basis	NIL	NIL
14) Expenditure in foreign currency	NIL	NIL
15) Auditors Remunerations (including Service tax, where applicable)		
	<b>31<sup>st</sup> March, 2013</b>	<b>31<sup>st</sup> March, 2012</b>
	(₹)	(₹)
a) Audit fees	28,090	10,000
b) Certification Charges	11,236	Nil
Reimbursement of Expenses	500	Nil

- 16) In view of the revision to the Schedule VI as per notification issued by the Central Government, the financial statement for the year ended 31st March, 2013 have been prepared as per the requirement of the Revised Schedule VI to the Companies Act, 1956. The previous years figures have been accordingly regrouped/classified to confirm to the year's classification.

The accompanying notes are an integral part of the financial statements

For Motilal & Associates  
Chartered Accountants  
(F.No.:106584W)

**For and on behalf of the Board of Directors**  
**Shantanu Sheorey Aquakult Limited**

**C.A. Motilal Jain**  
**(Proprietor)**  
M.No. 036811

**Shantanu Sheorey**    **Nayantara Sheorey**  
**Director**                      **Director**

Place : Mumbai  
Date : 30th May, 2013

<b>Shantanu Sheorey Aquakult Limited</b>		
<b>Cash flow statement for the ended 31st March, 2013</b>		
<b>Particulars</b>	<b>31st March, 2013</b>	<b>31st March, 2012</b>
	<b>(₹.)</b>	<b>(₹.)</b>
<b>Cash flows from operating activities before tax</b>		
Net Profit before tax	3,600,059	709,408
Adjustments for:		
Depreciation and Amortization	5,837	-
Finance Cost	65,304	-
Interest Income	(5,329,199)	-
Loss/(Gain) on Sale of Fixed Assets	-	107,405
Operating profit before working capital changes	<b>(1,657,999)</b>	<b>816,813</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Trade Receivables	-	168,000
(Increase)/Decrease in Inventories	-	38,857
(Increase)/Decrease in Short-Term Loans and Advances	(13,764)	-
Increase/(Decrease) in Trade and Other Payables	(499,420)	(1,543,000)
Increase/(Decrease) Other current liabilities	(883,525)	(1,383,000)
Profit generated from operations	<b>(3,054,708)</b>	<b>(1,902,330)</b>
Tax paid (net of refunds)	-	-
<b>Net Cash From/(Used in ) Operating Activities</b> (A)	<b>(3,054,708)</b>	<b>(1,902,330)</b>
<b>Cash Flows from Investing Activities</b>		
Sale/(Purchase) of Fixed Assets	(33,500)	250,000
Loss on Sale of Fixed Assets	-	(107,405)
Sale/(Purchase) of Investments	(14,100,000)	-
Movement in Loans and Advances	-	930,000
Interest Income	5,329,199	-
<b>Net cash from/(Used in) Investing Activities</b> (B)	<b>(8,804,301)</b>	<b>1,072,595</b>
<b>Cash flows from Financing Activities</b>		
Issue of Equity Share Capital/Share Application Money	179,700,000	-
Reduction of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Proceeds/(Repayments) from Short Term Borrowings	(7,841,394)	829,000
Long Term Loans & Advances	(159,246,279)	-
Finance Cost	(65,304)	-
<b>Net cash from/(Used in) Financing Activities</b> (C)	<b>12,547,023</b>	<b>829,000</b>
Increase in Cash and Cash Equivalents during the year (A+B+C)	688,014	(735)
Cash and Cash Equivalents at the beginning of the year	2,265	3,000
<b>Cash and Cash Equivalents at the end of the year</b>	<b>690,279</b>	<b>2,265</b>
As per our report on even date		
For Motilal & Associates		
Chartered Accountants		
(F. No 106584W)		
<b>C.A. Motilal Jain</b> <b>(Proprietor)</b> M. No 036811	<b>Shantanu sheorey</b> <b>Director</b>	<b>Nayantara Sheorey</b> <b>Director</b>
Place : Mumbai		
Date : 30th May,2013		

**Shantanu Sheorey Aquakult Limited**  
**Balance Sheet Abstract and Company's General Business Profile**

**I REGISTRATION DETAILS**

Corporate Identity Number :L93000MH1993PLC072467	State Code	11
Balance Sheet Date	31.03.2013	

**II CAPITAL RAISED DURING THE YEAR**

(Amount in Thousand)

Public Issue	179,700.0	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

**III POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS**

(Amount in Thousand)

Total Liabilities	151,726	Total Assets	151,726
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**SOURCES OF FUNDS**

Paid-up Capital	229,700	Reserves & Surplus	(175,057.35)
Secured Loans	-	Unsecured Loans	97,083.36

**APPLICATION OF FUNDS**

Net Fixed Assets	27.66	Investment	14,100.00
Net Current Assets	(21,649.24)	Long Term Loans and Advances	159,247.58
Accumulated Losses	-	Misc. Expenditure	-

**IV PERFORMANCE OF THE COMPANY**

(Amount in Thousand)

Turnover	5,329.2	Total Expenditure	1,729
Profit	3,600		
Earnings Per Share	0.11	Dividend Rate %	Nil

**V GENERIC NAMES OF PRINCIPAL PRODUCTS SERVICE OF THE COMPANY**

Item Code No. : NA

As per our report of even date  
 For Motilal & Associates  
 Chartered Accountants  
 (F. No 106584W)

**For and on behalf of the Board of Directors**  
**Shantanu Sheorey Aquakult Limited**

**C.A. Motilal Jain**  
**(Proprietor)**  
 M. No. 036811

**Shantanu Sheorey**  
**Director**

**Nayantara Sheorey**  
**Director**

Place : Mumbai  
 Date : 30th May,2013



## AUDITORS REPORT

I have examined the above cash flow statement of Shantanu Sheorey Aquakult Ltd., for the year ended March 31, 2013. The statement has been prepared by the company in accordance with the listing requirements of the listing agreement with Stock Exchanges and is based on and derived from the audited accounts of the Company for the year ended March 31, 2013.

**Motilal & Associates**

**Chartered Accountant**

**Shantanu Sheorey**  
**Director**

**Nayantara Sheorey**  
**Director**

**Date: 30<sup>th</sup> May, 2013**

**Place: Mumbai.**

**Cyrus M. Bhot**  
**General Manager - Finance**

**52 WEEKS ENTERTAINMENT LIMITED**

**Regd. Office: Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra, 400002.**

**PROXY FORM**

Regd. Folio No. / DPID – Client ID No. \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a member / members of 52 Weeks Entertainment Limited hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the September 20, 2013 at 10.30 A.M. at Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra, 400002.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Affix  
1 Rupee  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder/s

Note: The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

**52 WEEKS ENTERTAINMENT LIMITED**

Regd. Office: at Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra, 400002.  
(To be handed over at entrance of the Meeting Venue)

**ATTENDANCE SLIP**

Regd. Folio No. / DPID – Client ID No. \_\_\_\_\_

SHAREHOLDER'S NAME: \_\_\_\_\_  
(in Block Capitals)

In case of Proxy  
NAME OF PROXY: \_\_\_\_\_  
(in Block Capitals)

No. of Shares held \_\_\_\_\_

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held on Friday, the September 20, 2013 at 10.30 A.M. At Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra, 400002.

Signature of Shareholder/s / Proxy

**NOTE: PLEASE BRING THIS ATTENDANCE SLIP WHILE COMING TO THE MEETING.**

**52 WEEKS ENTERTAINMENT IIMITED**

**Regd. Office: At Tarabai Hall, 97, Shiv Prasad Building, Marine Drive, Mumbai, Maharashtra, 400002**

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies vide its circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 after considering certain provisions of the Information Technology Act, 2000, permitted the companies to send the notices / annual reports etc. through email to its members. To support this green initiative of the MCA whole heartedly, members who have not yet registered their email address, are requested to register their e-mail address with the Depository through their concerned Depository Participant and members who hold shares in physical mode are requested to intimate their e-mail address at which they would like to receive the above documents electronically, either to the company or to its Registrar and Share Transfer Agent. Shareholders are requested to fill the consent form below and send it to the Registrar and Share Transfer Agent, Universal Capital Securities Pvt. Ltd or to the company.

**CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE**

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

**Universal Capital Securities Pvt. Ltd**

21, Shakeel Niwas,  
Mahakali Caves Road,  
Andheri – (East),  
Mumbai – 400 059  
Phone No.022- 2820 7203 – 05  
Email: - info@unisec.in

Dear Sir,

I/We shareholder (s) of 52 Weeks Entertainment Limited, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email).

I/We request you to kindly register my / our below mentioned email id in the Company's records for sending such communication through email.

Folio No...../DP ID No.\* .....and Client ID No.\*.....

\*Applicable for members holding shares in electronic form.

Name of the Sole / First Shareholder : \_\_\_\_\_  
Name of the Joint Shareholders (if any) : \_\_\_\_\_  
\_\_\_\_\_  
No. of Shares held : \_\_\_\_\_  
E-mail id for receipt of documents in Electronic mode : \_\_\_\_\_

Date:

Place:

Signature: \_\_\_\_\_  
(Sole / First Shareholder)

Note:

- 1. Shareholders are requested to inform the Company's Registrar and Share Transfer Agents as and when there is change in their registered email-id.
- 2. for shares held in demat form, shareholders are also requested to inform /update their email-ids to their respective Depository Participants.

**Book Post**




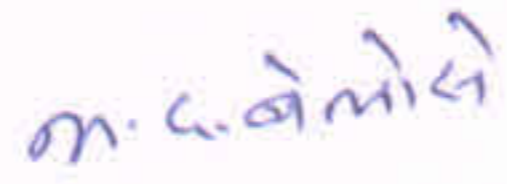
**If Undelivered please return to:**

**52 WEEK ENTERTAINMENT LIMITED**

**Regd. Off.:** 6, Tarabai Hall, 97,  
Shiv Prasad Building,  
Marine Drive, Mumbai,  
Maharashtra, 400002

**FORM A**

**(Pursuant to Clause 31 (a) of Listing Agreement)**

1.	Name of the Company	52 Weeks Entertainment Limited (Formerly known as Shantanu Sheorey Aquakult Ltd)
2.	Annual Financial Statements for the Year Ended	31 <sup>st</sup> March, 2013
3.	Type of Audit Observation	Un - Qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by :	
	Director	 Shantanu Sheorey
	Auditor of the company	For <b>Motilal &amp; Associates</b> Chartered Accountants FRN No. : 106584W  Motilal Jain Proprietor Membership No : 036811 
Audit Committee Chairman	 <b>(Bharat Belose)</b>	

Date : 26<sup>th</sup> May, 2014

Place : Mumbai