

52 WEEKS ENTERTAINMENT LIMITED

CIN : L93000MH1993PLC072467

**27TH ANNUAL REPORT
2019-2020**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shantanu Sheorey
Mr. Suryakant Kadakane
Mr. Vipin Champawat
Mr. Cyrus Bhot
Mrs. Preeti Doshi

COMPANY SECRETARY

Mr. Romin Shah

BANKERS

Axis Bank Limited
Bank of Baroda
IndusInd Bank Limited

STATUTORY AUDITORS

Motilal & Associates
Chartered Accountants

INTERNAL AUDITORS

M/s Dhawan & Co.
Chartered Accountants

SECRETARIAL AUDITORS

Mr. Suprabhat Chakraborty
Practicing Company Secretary

REGISTERED OFFICE

Tarabai Hall, 1st Floor,
Shivprasad Bulding , 97,
Marine Drive, Mumbai - 400 002.
Tel.: 022 22842127
Email: 52weeksentltd@gmail.com
Web: www.52weeksentertainment.com

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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of 52 Weeks Entertainment Limited will be held on Tuesday, 29th December, 2020 at 2:00 pm through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2020 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Cyrus Bhot (DIN: 00443874) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS :

3. Reappointment of Mr. Suryakant Kadakane, (DIN:02272617) as an Independent Director of the Company for a second term of five years.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special 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('the Act') 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), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mr. Suryakant Kadakane (DIN: 02272617), who was appointed as an Independent Director of the Company for a term up to 28th September, 2020, being eligible for reappointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Suryakant Kadakane as a candidate for the office of Director be and is hereby reappointed as an Independent Director of the Company to hold office with effect from 29th September, 2020 up to 28th September, 2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.

4. Reappointment of Mr. Vipin Champawat (DIN:06369837) as an Independent Director of the Company for a second term of five years.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Special 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('the Act') 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), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mr. Vipin Champawat (DIN:06369837) who was appointed as an Independent Director of the Company for a term up to 28th September, 2020 being eligible for reappointed as an Independent Director and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying intention to propose Mr. Vipin Champawat as a candidate for the office of Director be and is hereby reappointed as an Independent Director of the Company to hold office with effect from 29th September, 2020 up to 28th September, 2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.

**By Order of Board of Directors
For, 52 Weeks Entertainment Limited**

**Sd/-
(Romin Shah)
Company Secretary
Membership No. A26723**

**Date :- 10.11.2020
Place :- Mumbai**

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form, Route Map and Attendance Slip are not annexed to this Notice. The deemed venue for 27th e-AGM shall be the Registered Office of the Company at Marine Drive, Mumbai - 400002.**
2. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to suprabhatcs08@gmail.com with a copy marked to 52weeksentld@gmail.com. Institutional investors who are members of the company are encouraged to attend and vote at the 27th e-AGM of the Company.
3. Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Companies Act.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd December, 2020 to 29th December, 2020 (both days inclusive) for the purpose of Annual General Meeting.
5. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e. from 1.45 to 2.15 pm and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc. Institutional investors, who are members of the Company are encouraged to attend and vote at the e-AGM of the Company.
6. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Universal Capital Securities Private Limited.
8. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the company or Universal Capital Securities Private Limited for assistance in this regard.
9. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
10. Members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send their questions/comments 7 days in advance before AGM to the company mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the company to answer the same suitably depending on the availability of time at the meeting.
11. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members can avail the nomination facility, under Section 72 of the Companies Act, 2013 by submitting Form No. SH.13 as per Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company which is available on the website of the Company i.e www.52weeksentertainment.com.

13. Non-Resident Indian members are requested to inform Company's Registrar and Share Transfer Agent, Universal Capital Securities Private Limited, immediately of :
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.
14. The Notice of the 27th Annual General Meeting along with the Annual Report for F.Y 2019-20 is being only sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY 2019-20 and Notice of 27th e-AGM, may temporarily get themselves registered with Universal Capital Securities Pvt Ltd, through email on karlekar@uniseq.in for receiving the same. Members are requested to support our commitment towards environment protection by choosing to receive the company's communication through email. Members may note that this Notice and the Annual Report for F.Y 2019-20 will also be available on the company's website viz. www.52weeksentertainment.com and on website of the stock exchange i.e. BSE Limited at www.bseindia.com.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at karlekar@uniseq.in in case the shares are held in physical form, quoting your folio no.
16. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations and the circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system on the date of the AGM will be provided by NSDL. The instructions for e-voting are given herein below. Resolution(s) passed by members through e-voting is/are deemed to have been passed as if they have been passed at the Annual General Meeting.
18. The Board of Directors of the Company have appointed Mr. Suprabhat Chakraborty, (Membership No.41030, C.P No.15878), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
19. In case a person becomes a member of the company after dispatch of e-AGM notice and is a member as on the cut-off date for e-voting, i.e. Tuesday, 22nd December, 2020 such person may obtain the user id and password from nsdl by email request on evoting@nsdl.co.in .
20. The process and manner for remote e-voting are as under:

The voting period begins on 26th December, 2020 at 10.00 AM and ends on 28th December, 2020 at 5.00 PM. During this period shareholders of the company holding shares either in physical form or in dematerialized form as on the cut-off date (record date) of 22nd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-voting system ?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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.
 1. 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.
2. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 3. Now, you will have to click on "Login" button.
 4. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

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.

General Guidelines for shareholders

1. 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 suprabhatcs08@gmail.com with a copy marked to evoting@nsdl.co.in.
2. 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.
3. 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 downloads section of www.evoting.nsdl.com or contact on toll free no: 1800-222-990 or send a request at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at 52weeksentltd@gmail.com.
21. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 27th November, 2020.
22. The results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of the company www.52weeksentertainment.com and will also be communicated to the Stock Exchange.

**By Order of Board of Directors
For, 52 Weeks Entertainment Limited**

**Sd/-
(Romin Shah)
Company Secretary
Membership No. A26723**

**Date :- 10.11.2020
Place :- Mumbai**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,2013**ITEM NO.3**

Mr. Suryakant Kadakane (DIN: 02272617) was appointed as an Independent Director of the company for the period upto 28th September, 2020. As per the provisions of Section 149 of the Companies Act,2013 and the rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Mr. Suryakant Kadakane has given declaration to the board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act,2013 and Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Suryakant Kadakane fulfils the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Suryakant Kadakane is exhibited in this document separately. The Board of Directors and Nomination & Remuneration Committee are of the opinion that considering the vast experience, knowledge and the possession of relevant expertise by Mr. Suryakant Kadakane his continued association would be of immense benefit to the Board and recommend the Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Suryakant Kadakane is concerned or interested financially or otherwise in the said resolution.

ITEM NO.4

Mr. Vipin Champawat (DIN: 06369837) was appointed as an Independent Director of the company for the period upto 28th September, 2020. As per the provisions of Section 149 of the Companies Act,2013 and the rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Mr. Vipin Champawat has given declaration to the board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act,2013 and Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Vipin Champawat fulfils the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Vipin Champawat is exhibited in this document separately. The Board of Directors and Nomination & Remuneration Committee are of the opinion that considering the vast experience, knowledge and the possession of relevant expertise by Mr. Vipin Champawat his continued association would be of immense benefit to the Board and recommend the Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Vipin Champawat is concerned or interested financially or otherwise in the said resolution.

**By Order of Board of Directors
For, 52 Weeks Entertainment Limited**

**Sd/-
(Romin Shah)
Company Secretary
Membership No. A26723**

**Date :- 10.11.2020
Place :- Mumbai**

Annexure to the Notice Calling Annual General Meeting

Details of Directors seeking appointed / re-appointed at the Annual General Meeting

Name of Director	Mr. Cyrus Bhot	Mr. Suryakant Kadakane	Mr. Vipin Champawat
DIN	00443874	02272617	06369837
Date of Birth	23.11.1963	23.09.1968	07.06.1976
No. of Shares Held	Nil	Nil	Nil
Qualification	B.Com, CA(Inter)	B.Com, LLB & GDCA	B.Com, CA(Inter)
Disclosure of Relationship between Directors	Nil	Nil	Nil
Expertise in specific functional area	Finance & Accounts	Banking, Finance,Accounts	Accounts & Finance
Category	Executive	Independent	Independent
Directorship in other Public / Listed Companies	Nil	Aagam Capital Limited Monotype India Limited	Risa International Limited
Chairmanship/Membership of Committee in which he/she hold Directorship	Member of Audit Committee of 52 Weeks Entertainment Ltd.	Member - Audit & Nomination & Remuneration Committee of 52 Weeks Entertainment Ltd, Chairman – Audit & Stakeholder Relationship Committee & Member of Nomination and Remuneration Committee of Aagam Capital Ltd , Chairman – Audit & Nomination and Remuneration Committee & Member of Stakeholder Relationship Committee of Monotype India Ltd.	Chairman – Audit & Nomination & Remuneration Committee & Stakeholder Relationship Committee of 52 Weeks Entertainment Ltd, Chairman – Stakeholder Relationship Committee & Member – Audit & Nomination and Remuneration Committee of Risa International Ltd.

DIRECTORS' REPORT**TO THE MEMBERS,**

Your Directors have pleasure in presenting the 27th Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2020.

1. FINANCIAL PERFORMANCE

(Rs. in Lacs)

Particulars	2019-20	2018-19
Total Income	2.27	595.55
Total Expenditure	34.19	873.59
Profit before exceptional and extraordinary items and tax	(31.92)	(278.04)
Less: Exceptional item	-	-
Profit before tax	(31.92)	(278.04)
Tax	-	-
Net Profit/(Loss) After Tax	(31.92)	(278.04)

2. OPERATIONS

The total income of the company on standalone basis decreased to Rs. 2.27 lacs from Rs. 595.55 lacs in the previous year. Total expenditure of the company decreased from Rs. 873.59 lacs to Rs. 34.19 lacs. The company has incurred loss of Rs. 31.92 lacs for the year 2019-20.

3. DIVIDEND

Your directors do not recommend any dividend during the year under review.

4. TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves on account of loss incurred during the Financial Year 2019-2020.

5. SHARE CAPITAL

As on 31st March 2020, paid-up share capital of the company stood at Rs. 34.88 crore consisting of 34,88,0000 equity shares of face value of Rs.10 each fully paid-up.

6. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

7. DEPOSIT

The company has not accepted any public deposits under the provisions of the Companies Act, 2013 ('Act').

8. SUBSIDIARIES / JOINT VENTURE / ASSOCIATE COMPANY

Your company does not have any Subsidiary/ Joint Venture and Associate Companies.

9. SECRETARIAL STANDARDS OF ICSI

The company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

10. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the company during the year.

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The company has not given any loans or guarantees or made any investments in contravention of the provisions of the Section 186 of the Companies Act, 2013. The details of the loans and guarantees given and investments made by the Company are provided in the notes to the financial statements.

12. STATE OF AFFAIRS OF THE COMPANY

The main business activity of the company is of Films Production and Distribution. Your directors carries out the operations with active care and precaution thereby enhancing stakeholders values.

13. EXTRACT OF ANNUAL RETURN

In accordance with the requirements of Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 is furnished as "Annexure A" to this report and also placed on the Company's website www.52weeksentertainment.com.

14. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of the Companies Act,2013 are not applicable to the company.

15. CORPORATE GOVERNANCE

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with the requirements of Corporate Governance in all material aspects. A report on Corporate Governance together with a certificate of its compliance from a Practising Company Secretary, forms part of this report.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report.

17. RISK MANAGEMENT POLICY

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may pose significant loss or threat to the Company. The Management identifies and controls risks through a defined framework in terms of the aforesaid policy.

18. WHISTLE BLOWER POLICY / VIGIL MECHANISM

There is a Whistle Blower Policy in the Company and no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blower Policy is posted on the website of the Company www.52weeksentertainment.com.

19. INTERNAL CONTROL SYSTEMS

The internal financial controls of the Company are commensurate with its size, scale and complexity of operations. The company has policies and procedures which inter alia ensure integrity in conducting business, timely preparation of

reliable information, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors. The Audit Committee actively reviews the adequacy and effectiveness of the internal financial control systems and suggests improvements if any to strengthen the same.

20. DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance of section 134(5) of the Act, the directors state 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) they 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 FY2020.
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) they have prepared the annual accounts on a going concern basis.
- (v) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

21. DIRECTORS & KEY MANAGERIAL PERSONNEL

(i) Appointment/Reappointment

Mr. Suryakant Kadakane (DIN:02272617) and Mr. Vipin Champawat (DIN:06369837) Independent Directors of the company will be reappointed for another term of 5(Five) years subject to approval of shareholders in the ensuing annual general meeting.

(ii) Change in Directorate

During the year under review there was no change in the Board of Directors of the Company.

(iii) Directors liable to retire by rotation

Mr. Cyrus Bhot (DIN: 00443874) retires by rotation at the ensuing AGM, being eligible, offers himself for re-appointment. Necessary details for re-appointment as required under the Act and the SEBI Listing Regulations is given in the notice of 27th AGM.

(iv) Key Managerial Personnel

There was no change in the Key Managerial Personnel of the company during the year under review.

(v) Number of meetings of Board of Directors

This information has been furnished under Report on Corporate Governance which forms part of this report.

(vi) Committees of Board

This information has been furnished under Report on Corporate Governance which forms part of this report.

(vii) Meeting of Independent Directors

The Independent Directors of the company at their meeting held on 13th February, 2020 reviewed the performance of non-independent directors and the Board as a whole including the chairman of the company by taking into consideration views expressed by the executive directors and non-executive directors at various level pertaining to the quality, quantity and timeliness of flow of information between the company, management and the board have expressed their satisfaction.

(viii) Declaration from Independent Directors

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and regulation 16 of the SEBI Listing Regulations. The Board took on record the declaration and confirmation submitted by the independent directors regarding meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

(ix) Policy on Directors' Appointment and Remuneration

The Board has on the recommendation of the Nomination and Remuneration Committee, framed a policy for the selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy and the details pertaining to the remuneration paid during the year are furnished in the Corporate Governance Report which forms part of this report.

(x) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and Circulars and Guidance Notes issued by SEBI in this regard, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees.

22. STATUTORY AUDITORS AND HIS REPORT

M/s. Motilal & Associates, Chartered Accountants (Firm Reg. No. 106584W), were appointed as Statutory Auditors of the Company till the conclusion of the Twenty Ninth Annual General Meeting to be held in the year 2022. As per the provisions of Section 139 of the Act, they have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Audit Report of M/s. Motilal & Associates on the Financial Statements of the Company for the Financial Year 2019-20 forms part of this Annual Report. The report does not contain any qualification, reservation, adverse remark or disclaimer.

23. SECRETARIAL AUDITOR AND HIS REPORT

Pursuant to the provisions of section 204 of the Act, the Board has appointed Mr. Suprabhat Chakraborty, practising company secretary (C.P. No. 15878), to undertake secretarial audit of the Company.

A report from the secretarial auditor in the prescribed Form MR-3 is annexed as "**Annexure B**" to this Report. The same does not contain any qualification, reservation or adverse remark.

In addition to the above and pursuant to SEBI circular dated 8 February 2019, a report on secretarial compliance by Mr. Suprabhat Chakraborty for FY2020 has been submitted with stock exchange. There are no adverse remark, reservations or qualifications in the said report.

24. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations.

There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. Hence there does not exist any details to be mentioned in Form AOC-2 which is attached as “**Annexure C**”.

All Related Party Transactions are placed before the Audit Committee for approval. The Company has adopted a Related Party Transactions Policy. The policy as approved by the board is uploaded on the Company's website at <https://www.52weeksentertainment.com>

25. SEXUAL HARASSMENT

The Company has adopted a policy in line with the requirements of Prevention of Sexual Harassment of Women at the Workplace. No complaint was received during the year under the said policy.

26. PARTICULAR OF EMPLOYEES

Considering the provisions of Section 197(12) of the Act read with the relevant rules and having referred to provisions of the First Proviso to Section 136(1) of the Act, the Annual Report is being sent to the members of the Company, excluding details of particulars of employees and related disclosures. The said information/ details are available for inspection at the Registered Office of the Company during working hours, on any working day. Any member interested in obtaining this information may write to the Company Secretary and this information would be provided on request.

27. CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The company is not engaged in manufacturing activities and as such the particulars relating to conservation of energy and technology absorption are not applicable. The company makes every effort to conserve energy as far as possible etc. Particulars regarding Foreign Exchange Earnings and Outgo required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are given in the notes forming part of accounts which forms part of the Annual Report.

28. HEALTH, SAFETY AND ENVIRONMENT

The company considers safety, environment and health as the management responsibility and therefore being constantly aware of its obligation towards maintaining and improving the environment across various spheres of its business activities.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS IMPACTING GOING CONCERN STATUS AND COMPANY'S STATUS IN FUTURE

During year no significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.

30. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the continued co-operation and support extended to the company by the bankers, media professionals, customers and regulatory authorities. Your Directors also place on record sincere appreciation of the continued hard work put in by employees at all levels.

For and on behalf of Board of Directors

Date : 20.08.2020
Place : Mumbai

Sd/-
(Shantanu Sheorey)
WholeTime Director
DIN- 00443703

Sd/-
(Cyrus Bhot)
Director & CFO
DIN- 00443874

Annexure A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L93000MH1993PLC072467
ii	Registration Date	18/06/1993
iii	Name of the Company	52 WEEKS ENTERTAINMENT LIMITED
iv	Category/Sub-category of the Company	Public Company
V	Address of the Registered office & contact details	Tarabai Hall, 1 st Floor, Shivprasad Building, 97, Marine Drive, Mumbai-400002 Web:- www.52weeksentertainment.com Email:- 52weeksentltd@gmail.com Contact No :- 022- 22842127
vi	Whether listed company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Pvt Ltd C101, 247 Park, LBS Road, Vikhroli (West), Mumbai - 400083. Tel Nos: (022) 28207203-05 Fax No : (022) 28207207 Email :- info@uniseq.in Web:- www.uniseq.in

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 & Description of main products/ services	NIC Code of the Product / service	% to total turnover of the company
1	Movies & TV Serial Production	5911	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category code	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	0	3268610	3268610	9.37	0	3268610	3268610	9.37	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	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Any Other									
e-i	Person acting in concert	5010	16930	21940	0.06	5010	16930	21940	0.06	0.00
	Sub-total(A)(1)	5010	3285540	3290550	9.43	5010	3285540	3290550	9.43	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	Other(Specify)									
e-i										
e-ii										
	Sub-total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter (A)(1)+(A)(2)	5010	3285540	3290550	9.43	5010	3285540	3290550	9.43	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 Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i)	Others (specify)									
(i-i)										
(i-ii)										
	Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(B) (2)	Non-Institutions									
a)	Bodies Corp.									
(i)	Indian	7721000	38940	7759940	22.25	5340771	38940	5379711	15.42	-6.82
(ii)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									

Category code	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	
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	530781	184810	715591	2.05	897529	184810	1082339	3.10	1.05
(ii)	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	17130865	1826900	18957765	54.35	20691898	1826900	22518798	64.56	10.21
c)	Others(Specify)									
i)	Clearing Members	889039	0	889039	2.55	95627	0	95627	0.27	-2.27
ii)	HUF	2357835	0	2357835	6.76	2357835	0	2357835	6.76	0.00
iii)	NRI/ OCBs	4982	0	4982	0.01	7523	0	7523	0.02	0.01
iv)	Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
v)	Foreign Corporate Body	0	0	0	0.00	0	0	0	0.00	0.00
vi)	LLP	904298	0	904298	2.59	147617	0	147617	0.42	-2.17
	Sub-Total (B)(2)	29538800	2050650	31589450	90.57	29538800	2050650	31589450	90.57	0.00
(B)	Total Public Shareholding (B)=(B)(1)+ (B)(2)	29538800	2050650	31589450	90.57	29538800	2050650	31589450	90.57	0.00
	Total (A)+(B)	29543810	5336190	34880000	100.00	29543810	5336190	34880000	100.00	0.00
(C)	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0.00
	Grand Total (A)+(B)+(C)	29543810	5336190	34880000	100.00	29543810	5336190	34880000	100.00	0.00

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% 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	NAYANTARA KATKAR SHEOREY	37310	0.11	0.00	37310	0.11	0.00	0.00
2	NIMA SUSHIL WELINKAR	2600	0.01	0.00	2600	0.01	0.00	0.00
3	SANGEETA W WELINKAR	10	0.00	0.00	10	0.00	0.00	0.00
4	SHANTANU SHEOREY	3231300	9.26	74.85	3231300	9.26	74.85	0.00
5	SUSHIL WAMAN WELINKAR	800	0.00	0.00	800	0.00	0.00	0.00
6	VIJAY B SHEOREY	13010	0.04	0.00	13010	0.04	0.00	0.00
7	VIVEKANAND SHEOREY	510	0.00	0.00	510	0.00	0.00	0.00
8	WAMAN S WELINKAR	5010	0.01	0.00	5010	0.01	0.00	0.00
	Total	3290550	9.43	74.85	3290550	9.43	74.85	0.00

iii. Change in Promoters' Shareholding (Please Specify if there is no change)

Sl. No.	Particulars	Share holding at the beginning of the Year (01.04.2019)		Cumulative Share holding during the year (31.03.2020)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	3290550	9.43		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change	No change	No change	No change
	At the end of the year			3290550	9.43

iv. Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and holders of GDRs and ADRs)

Sr. No	Name of the Shareholder	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.	YASHOVARDHAN SINHA HUF	1564000	4.48	1564000	4.48
2.	PARESHBHAI JAYSUKHLAL SHAH				
		250000	0.72		
	07/02/2020 Transfer	417815	1.20	667815	1.91
3.	SIVARAMA PRASAD CHITTURI				
		600100	1.72	600100	1.72
4.	AARTI SINGAL	659798	1.89	659798	1.89
5.	PANKIL JAYSUKHLAL SHAH				
		250000	0.72		
	31/05/2019 Transfer	270000	0.77	52000	1.49
6.	NAWAL KISHORE MITTAL				
		400100	1.15	400100	1.15
7.	LEELADEVI BHOLARAM AGRAWAL	600100	1.72	600100	1.72
8.	SRINIVAS RAO KATRAGADDA	600100	1.72	600100	1.72
9.	SADHNA RANI				
		400100	1.15	400100	1.15
10.	KARVY STOCK BROKING LTD				
		560580	1.61		
	19-04-2019 Transfer	-302	0.00	560278	1.61
	19-07-2019 Transfer	4680	0.01	564958	1.62
	26-07-2019 Transfer	1000	0.00	565958	1.62
	09-08-2019 Transfer	37500	0.11	603458	1.73
	22-11-2019 Transfer	-50	0.00	603408	1.73
	29-11-2019 Transfer	-75000	-0.22	528408	1.51
	13-12-2019 Transfer	-8794	-0.03	519614	1.49
	27-12-2019 Transfer	-42	0.00	519572	1.49

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Share holding at the beginning of the Year (01.04.2019)		Cumulative Share holding during the year (31.03.2020)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1.	Shantanu Sheorey				
	At the beginning of the year	3231300	9.26		
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change	No change	No change	No change
	At the end of the year			3231300	9.26

V. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	11,45,10,033	-	11,45,10,033
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	11,45,10,033	-	11,45,10,033
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Reinstatement	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	11,45,10,033	-	11,45,10,033
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	11,45,10,033	-	11,45,10,033

VI . REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager:

(Amount in Rs.)

Sr. No	Particulars of Remuneration	Name of the MD/WTD/Manager/Director	
		Mr. Shantanu Sheorey	
			Total Amount
1	Gross salary		
	(a) Salary as per Provisions contained in section 17(1) of the Income Tax. 1961.	0.00	0.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	0.00	0.00
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS

(Amount in Rs.)

Sr. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Mr. Suryakant Kadakane	Mr. Vipin Champawat	Mrs. Preeti Doshi	
1	Independent Directors				
	(a) Fee for attending board committee Meetings	16,000	16,000	12,000	44,000
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	16,000	16,000	12,000	44,000
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	16,000	16,000	12,000	44,000
	Overall Cieling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CS	CFO
1	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	9,92,589	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-	9,92,589	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of The Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of Board of Directors

Date : 20.08.2020
Place : MumbaiSd/-
(Shantanu Sheorey)
Whole Time Director
DIN- 00443703Sd/-
(Cyrus Bhot)
Director & CFO
DIN- 00443874

Annexure B**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s 52 Weeks Entertainment Limited
(Shantanu Sheorey Aquacult Limited)
CIN: L93000MH1993PLC072467
Tarabai Hall, Shivprasad Building
97, Marine Drive, Mumbai - 400002.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s 52 WEEKS ENTERTAINMENT LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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 authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31st, 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 reporting made hereinafter.

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

- a) The Companies Act, 2013 (the Act) and the rules made there under;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 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;
(Not applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and;

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- f) The followings are the other laws as specifically applicable to the Company:
- The Copyright Act, 1957;
 - Trade Mark Act, 1999;
 - Cinematograph Act, 1952;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

- The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "LODR");*
- Secretarial Standard issued by The Institute of Company Secretaries of India;*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above Subject to the following Observation:

Shareholding of all promoters(s)/ promoters is not in dematerialised form; however, the Company has applied for exemption from the provisions of 100% shareholding of the promoters/ promoter's group in dematerialised form.

I 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.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period the company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

- The Register office of the Company has been change from Unit No. 501,5th floor, Moryal Blue Moon, Opp. city Mall, Andheri Lokhandwala Road, Andheri (W), Mumbai 400 053 to Tarabai Hall, 1st Floor, Shiv Prasad Building, 97 Marine Drive, Mumbai-400 002 vide Board Resolution dated 25.02.2020.

**Sd/-
Suprabhat Chakraborty.
Company Secretary in Practice**

**Date :- 20.08.2020
Place :- Kolkata**

**ACS No. – 41030
C.P No. – 15878
UDIN: A041030B000829862**

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
52 WEEKS ENTERTAINMENT LIMITED

My Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Sd/-
Suprabhat Chakraborty.
Company Secretary in Practice**

**Date :- 20.08.2020
Place :- Kolkata**

**ACS No. – 41030
C.P No. – 15878**

Annexure C**FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis : Nil
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) Date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis : Nil
 - (a) Name(s) of the related party and nature of relationship.
 - (b) Nature of contracts/arrangements/transactions.
 - (c) Duration of the contracts/arrangements/transactions.
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any.
 - (e) Date(s) of approval by the Board, if any.
 - (f) Amount paid as advances, if any.

For and on behalf of Board of Directors

**Date : 20.08.2020
Place : Mumbai**

**Sd/-
(Shantanu Sheorey)
Whole Time Director
DIN- 00443703**

**Sd/-
(Cyrus Bhot)
Director & CFO
DIN- 00443874**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. The industry has largely been driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

Media is consumed by audience across demographics and various avenues such as television, films, out-of-home (OOH), radio, animation, and visual effect (VFX), music, gaming, digital advertising, and print.

The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38 per cent of India's gross domestic product. By 2021, Indian media and entertainment industry will reach Rs 2.35 trillion. India ranks 15 in the world in the music industry and is expected to enter the top 10 music markets by 2022.

OUTLOOK

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

The Government of India has supported M&E industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

Growth is expected in retail advertisement on the back of several players entering the food and beverages segment, E-commerce gaining more popularity in the country, and domestic companies testing out the waters. Rural region is also a potentially profitable target.

FINANCIAL PERFORMANCE

The total income of the company on standalone basis decreased to Rs. 2.27 lacs from Rs. 595.55 lacs in the previous year . Total expenditure of the company decreased from Rs. 873.59 lacs to Rs. 34.19 lacs. The company has incurred loss of Rs. 31.92 lacs for the year 2019-20.

RISK MANAGEMENT

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the board may pose significant loss or threat to the company. The management identifies and controls risks through a defined framework in terms of the aforesaid policy.

HUMAN RESOURCE

The human resource plays a vital role in the growth and success of an organization. The Company has maintained cordial and harmonious relations with employees. The Company has adequate professionals to handle challenging assignments. The Company strives to enhance the technical, work related and general skills of employees through dedicated training programs on a continuous basis.

CAUTIONARY STATEMENT

Some statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied.

REPORT ON CORPORATE GOVERNANCE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, given below is a report on the Corporate Governance in the Company:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Board and top management of the company are fully exercises fairness, transparency, accountability, commitment to ensure that operations of the company are carried out in ethical manner thereby enhancing stakeholders value. The Company further ensures that it will maintain the same traditions and commitment in future. Your company is in compliance with the requirements stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, with regard to Corporate Governance.

2. BOARD OF DIRECTORS

Your company is having an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

a) Composition

In compliance with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors with woman Independent director. The company has a Executive Chairman. According to provisions of the SEBI Listing Regulations, if the chairman is executive promoter, at least one half of the board of the company should consist of independent directors.

As on 31 March 2020, the Board of the Company consisted of 5(five) directors, of whom two are executive, three are non-executive independent director (including one woman independent director). The board does not have any nominee director. The Company is in compliance with the SEBI Listing Regulations pertaining to composition of board of directors.

b) No of Meeting of Board and Attendance Record

During FY2020, the Board met 6 (Six) times on 30.05.2019, 12.06.2019, 14.08.2019, 14.11.2019, 13.02.2020 and 25.02.2020. The gap between two meetings has been less than one hundred and twenty days. The names and categories of Directors on the Board, their attendance at the Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Private Limited Companies, Section 8 Companies and Companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit Committee and Stakeholders Relationship Committee.

Name & Category of Director	Attendance at		No of Directorship in other Public Companies	No. of Committee positions held in other public Companies as	
	Board Meeting	AGM held on 30 th September, 2019		Member	Chairman
Shantanu Sheorey (Whole Time Director)	6	Yes	0	0	0
Cyrus Bhot (Executive Director)	6	Yes	0	0	0
Suryakant Kadakane (Independent Director)	6	No	2	1	3

Name & Category of Director	Attendance at		No of Directorship in other Public Companies	No. of Committee positions held in other public Companies as	
	Board Meeting	AGM held on 30 th September, 2019		Member	Chairman
Vipin Champawat (Independent Director)	6	Yes	1	1	1
Preeti Doshi (Independent Director)	6	No	2	2	0

c) Information supplied to the Board

The Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. In addition to items required to be placed before the board for its noting and/or approval information is provided on various significant items also.

d) Inter-se relationships among Directors

There are no inter-se relationships among the directors.

e) Number of shares and convertible instruments held by Non-Executive Directors

None of the Non Executive & Independent Directors hold any shares in the Company. Further, the Company has not issued any convertible instruments hence disclosure in this respect is not applicable.

f) Web link where details of familiarisation programmes imparted to Independent Directors

The Company has conducted familiarisation programmes for the Independent Directors with regards to their role, rights and responsibilities as Independent Directors. The Independent Directors are also regularly briefed on the nature of the Company's business model. The familiarisation programs have been uploaded on the website of the Company at www.52weeksentertainment.com.

g) Confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management

It is confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

3. AUDIT COMMITTEE

(i) Terms of reference of Audit Committee

The terms of reference of Audit Committee inter-alia covers all the matters specified under Section 177 of the Companies Act, 2013 and also all the matters listed under Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations. The Audit Committee reviews all the information that is required to be mandatorily reviewed by it under the corporate governance.

(ii) Composition, Meeting and Attendance of Directors at Committee Meeting

The Audit Committee of the company comprises of 3(Three) Directors and 4(Four) meetings of the said committee were held on 30.05.2019, 14.08.2019, 14.11.2019 and on 13.02.2019 during the year. The details pertaining to the members of committee and attendance of members at meeting is furnished below

Name of Directors	Designation	No. of Meeting	No. of Meeting
		Held	Attended
Mr. Vipin Champawat	Chairman	4	4
Mr. Suryakant Kadakane	Member	4	4
Mr. Cyrus Bhot	Member	4	4

The intervening period between two Audit Committee Meetings is well within the maximum time gap of one hundred and twenty days as prescribed under the SEBI (LODR) Regulations. The necessary quorum was present for all the meetings. The chairman of the Audit Committee was present at the Annual General Meeting held on 30th September, 2019 .

4. NOMINATION AND REMUNERATION COMMITTEE

(i) Terms of reference of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted in compliance with Section 178 of Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of nomination and remuneration committee are in conformity with the powers as stipulated in Regulation 19 read with Schedule II Part D of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 and includes all such matters as may be directed by the board from time to time.

(ii) Composition, Meeting and Attendance of Directors at Committee Meeting

The Nomination and Remuneration Committee of the Company comprises of 3(Three) Directors all of whom are Non-Executive Independent Directors. During the year one meetings of the said committee were held on 13.02.2020. The details pertaining to the members of committee and attendance record of members at meeting is furnished below

Name of Directors	Designation	No. of Meeting	No. of Meeting
		Held	Attended
Mr. Vipin Champawat	Chairman	1	1
Mr. Suryakant Kadakane	Member	1	1
Ms. Preeti Doshi	Member	1	1

(iii) Remuneration policy for Executive and Non Executive and Independent Directors are as follows:

Executive Directors:

The remuneration if payable to executive directors shall be paid in consultation with the Nomination & Remuneration Committee who decides the remuneration structure for Executive Directors by considering the financial position of the company, qualification, experience of the directors, trend in the industry, past performance, past remuneration and limits prescribed for remuneration of Executive Directors i.e 10 % of net profit of the company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. The Nomination & Remuneration Committee ensures that remuneration, if any, payable to executive directors does not exceeds the prescribed limits.

Non Executive and Independent Directors:

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. In addition to commission if any, Non-Executive Directors are paid sitting fees and actual reimbursement of expenses incurred for attending each meeting of the Board and Committees.

Remuneration paid to the Directors for the year ended on 31st March, 2020 are as follows:

(Amount in Rs.)

Sr. No	Name of Directors	Sitting Fees	Salary and Perquisites	Commission	No. of shares Held
1	Mr. Shantanu Sheorey	Nil	Nil	Nil	3231300
2	Mr. Cyrus Bhot	Nil	Nil	Nil	Nil
3	Mr. Suryakant Kadakane	16000	Nil	Nil	Nil
4	Mr. Vipin Champawat	16000	Nil	Nil	Nil
5	Mrs. Preeti Doshi	12000	Nil	Nil	Nil

5. STAKEHOLDER RELATIONSHIP COMMITTEE**(i) Terms of Reference of the Committee**

The terms of reference of stakeholders relationship committee are in conformity with the powers as stipulated in Regulation 20 read with Schedule II Part D of the SEBI (LODR) Regulations and Section 178 of the Companies Act, 2013 and includes all such matters as may be directed by the board from time to time.

(ii) Composition, Meeting and Attendance of Directors at Committee Meeting

The Stakeholders Relationship Committee of the Company comprises of 3(Three) Directors. During the year 4(four) meetings of the said committee were held on 30.05.2019, 14.08.2019, 14.11.2019 and on 13.02.2019. The details pertaining to the members of committee and attendance record of members at meeting is furnished below

Name of Directors	Designation	No. of Meeting	No. of Meeting
		Held	Attended
Mr. Vipin Champawat	Chairman	4	4
Mr. Shantanu Sheorey	Member	4	4
Ms. Preeti Doshi	Member	4	4

(iii) Name and Designation of Compliance Officer

Mr. Romin Shah act as Company Secretary and Compliance Officer of the Company.

(iv) Status of Investors Complaints

There are no pending investors complaints as on 31st March, 2020.

6. DISCLOSURES**(i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large**

During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no materially significant transactions or arrangements entered into between the Company and the promoters, directors and management that may have potential conflict with the interest of the Company at large.

(ii) Disclosures on Compliance of Law

There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital market during the last three years.

(iii) Vigil Mechanism / Whistle Blower Policy

There is a Whistle Blower Policy in the Company and no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blower Policy is posted on the website of the Company www.52weeksentertainment.com.

(iv) Code for Prevention of Insider Trading Practices

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code. During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The said code is posted on the website of the Company at www.52weeksentertainment.com.

(v) Details of compliance with mandatory requirements and adoption of discretionary requirements

All mandatory requirements have been complied with and the company has not adopted any discretionary requirements.

(vi) Policy for determining 'material' subsidiaries

The Company has adopted Policy for determining 'material' subsidiaries and the same is posted on the Company's website at www.52weeksentertainment.com.

(vii) Code of Conduct

The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website www.52weeksentertainment.com. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration in this regard signed by the Whole Time Director is given at the end of the Corporate Governance Report.

(viii) Familiarisation program for Independent Directors

The Company has conducted familiarisation programmes for the Independent Directors with regards to their role, rights and responsibilities as Independent Directors. The Independent Directors are also regularly briefed on the nature of the Company's business model. The familiarisation programs have been uploaded on the website of the Company at www.52weeksentertainment.com.

7. GENERAL BODY MEETINGS

The location, date and time of the Annual General/Extra Ordinary General Meetings held during last 3 years along with Special Resolution(s) passed at these meetings are as under:

Financial Year Ended	Date and Time	Venue	Special Resolution Passed
31 st March,2019	30 th September,2019 at 1.30 p.m.	HJT Memorial Hall, 141 Sahid Bhagat Singh Road, Town Hall Compound, Fort, Mumbai – 400001	0
31 st March,2019 (Extra Ordinary General Meeting)	24 th December,2018 at 3.00 p.m.	Unit No.501, 5 th Floor, Morya Blue Moon Opp. Citi Mall Andheri Lokhandwala Road, Andheri (W) Mumbai - 400053.	1. 51% Stake Sale in Four Lions Films Pvt Ltd(Subsidiary of the Company). 2. Approval for Investments/ Loans/ guarantee/Securities.

Financial Year Ended	Date and Time	Venue	Special Resolution Passed
31 st March, 2018	29 th September, 2018 at 11.30 a.m	Unit No.501, 5 th Floor, Morya Blue Moon Opp. Citi Mall Andheri Lokhandwala Road, Andheri (W) Mumbai - 400053.	0
31 st March, 2017	8 th September, 2017 at 11:30 a.m.	Unit No.501, 5 th Floor, Morya Blue Moon Opp. Citi Mall Andheri Lokhandwala Road, Andheri (W) Mumbai - 400053.	<ol style="list-style-type: none"> 1. Authorizing the Board of Directors for borrowing money upto Rs. 100 (One Hundred) Crores. 2. Approving creation of charge/ security over the assets/ undertaking of the Company in respect of borrowing. 3. Adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013.

8. POSTAL BALLOT

No special resolution was passed during the year 2019-20 by way of postal ballot.

9. MEANS OF COMMUNICATION

The results of the Company are submitted to the stock exchanges where the shares of the Company are listed and published in the Newspapers such as Financial Express (English) and in Mumbai Mitra (Marathi) after the approval of the Board. The results are also posted on the company's website. Whenever the company issues any press release, it is immediately sent to the Stock Exchanges as well as posted on the company's website.

10. GENERAL SHAREHOLDERS INFORMATION

- (i) **Date, Time and Venue of Shareholder's Meeting:**
- Date : 29th December, 2020
Time : 2.00 pm
Venue : Tarabai Hall, 1st Floor, Shivprasad Building, 97, Marine Drive, Mumbai - 400 002.
- Financial Year** : 2019-20
Book Closure : 23rd December, 2020 to 29th December, 2020 (Both days inclusive)
Dividend Payment Date : Nil
Corporate Identity Number : L93000MH1993PLC072467

- (ii) **Name and address of Stock Exchange on which the Company is Listed** : BSE Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

The Company has paid Listing Fees for F.Y 2019-20 to Stock Exchange where its securities is listed.

- Stock Code** : 531925
ISIN : Equity- INE545N01019
Name and address of Registrar & Share Transfer Agent : Universal Capital Securities Pvt Ltd
C101, 247 Park, LBS Road,
Vikhroli (West), Mumbai - 400083.
Tel Nos: (022) 28207203-05
Fax No : (022) 28207207
Email :- info@unisec.in
Web:- www.unisec.in

(iii) Stock Market Data Relating to Equity Shares

Month	Open	High	Low	Close	Volume
Apr-19	1.40	1.70	1.06	1.60	627399
May-19	1.59	1.59	1.12	1.40	84801
June-19	1.38	1.39	0.73	0.73	41876
July-19	0.70	0.70	0.56	0.69	127046
Aug-19	0.72	0.72	0.36	0.36	132856
Sep-19	0.36	0.36	0.19	0.19	567213
Oct-19	0.19	0.19	0.19	0.19	370262
Nov-19	0.19	0.21	0.19	0.21	1282760
Dec-19	0.22	0.44	0.20	0.44	1787391
Jan-20	0.46	0.66	0.42	0.59	1393526
Feb-20	0.58	0.58	0.33	0.33	154985
Mar-20	0.32	0.32	0.27	0.28	39911

(iv) Share Transfer System

All share transfer request and request for transmission / transposition etc. subject to correctness and completion of all documents would normally be registered and returned within fifteen days from the date of receipt by M/s. Universal Capital Securities Private Limited, the Registrars and Share Transfer Agents. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance with the share transfer formalities as required under regulation 40(9) of the SEBI(LODR) Regulation, 2015 and files a copy of the certificate with the Stock Exchange where the shares of the company is listed.

(v) Distribution of Shareholding as on 31st March, 2020

No. of Equity Shares	Equity			
	Shareholders		No. of Shares	
	Number	% of Holding	Number	% of Capital
Upto 500	1072	64.539	193052	0.553
501 – 1000	123	7.405	106648	0.306
1001 – 2000	73	4.395	114070	0.327
2001 – 3000	38	2.288	95640	0.274
3001 – 4000	21	1.264	77619	0.223
4001 – 5000	32	1.927	153928	0.441
5001 – 10000	67	4.034	517891	1.485
10001 and Above	235	14.148	33621152	96.391
Total	1661	100.00	34880000	100.00

(vi) Dematerialization of Shares & Liquidity

The Company's Equity are compulsorily traded in electronic (dematerialized) form on BSE. Under the Depository system, the ISIN allotted to Company's Equity Shares is INE545N01019.

Particulars	No. of Shares	Percentage
NSDL	14959007	42.89
CDSL	14584803	41.81
Physical	5336190	15.30
Total	34880000	100

As at March 31, 2020, 84.70% of the Equity Share Capital are held in electronic form.

(vii) Outstanding Convertible Securities

The Company has not issued any Convertible Securities in the past and hence as on March 31, 2020, the Company does not have any outstanding convertible Securities.

(viii) Commodity price risk or foreign exchange risk and hedging activities

The Company is not materially exposed to commodity price risk. The company also does not carry out any commodity hedging activities.

(ix) Address for Investor Correspondence :

The Company Secretary

52 Weeks Entertainment Limited

Tarabai Hall, 1st Floor, Shivprasad Building,
97, Marine Drive, Mumbai – 400002.
Email : 52weeksentltd@gmail.com
Tel No: 022-22842127

Universal Capital Securities Private Limited

C101, 247 Park, LBS Road,
Vikhroli (West), Mumbai - 400083.
Tel Nos: (022) 28207203-05
Fax No : (022) 28207207
Email :- info@uniseq.in
Web:- www.uniseq.in

DECLARATION ON CODE OF CONDUCT

I, Shantanu Sheorey, hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March,2020.

For 52 Weeks Entertainment Limited

Date :- 29.06.2020
Place :- Mumbai

Sd/-
Shantanu Sheorey
Whole Time Director

CEO/CFO CERTIFICATE

To,
The Board of Directors of
52 Weeks Entertainment Limited

- A. We have reviewed financial statements and the cash flow statement for the quarter & year ended on 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 listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the listed entity during quarter & year ended 31st March, 2020 the year which are 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 internal control systems of the listed entity 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 they taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- (i) that there are no significant changes in internal control over financial reporting during the year,
 - (ii) that there are no significant changes in accounting policies during the year subject to change in the same and that the same have been disclosed in the notes to the financial statements, if any and
 - (iii) that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of Board of Directors

Date : 29.06.2020
Place : Mumbai

Sd/-
Shantanu Sheorey
Whole Time Director
DIN: 00443703

Sd/-
Cyrus Bhot
Director & CFO
DIN: 00443874

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members

52 Weeks Entertainment Limited

1. I, Suprabhat Chakraborty, the Secretarial Auditors of **52 Weeks Entertainment Limited** ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 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").
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.
3. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, I certify that the Company has complied with the 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 Regulations during the year ended March 31, 2020.
4. I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-
Suprabhat Chakraborty
Company Secretary in Practice
ACS NO. 41030
CP NO. 15878

Date :- 20.08.2020

Place:- Kolkata

INDEPENDENT AUDITOR'S REPORT

To the Members of **52 WEEKS ENTERTAINMENT LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **52 WEEKS ENTERTAINMENT LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the 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 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, of the state of affairs of the Company as at March 31, 2020, and profit/loss, changes in equity 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 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 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.

Emphasis of Matter

1. Effects of COVID-19

We draw attention to Note 31 in the financial statements, which describes the economic and social consequences the entity is facing as a result of COVID-19 and it is found that impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

2. Sundry Balances written off

We draw your attention to Note 32 in the financial statements, which describes during the year, sundry balances pertaining to Advances given to 7 Creditors amounting to 11,08,800 & Short term Loans & Advances given to 3 parties amounting to 8,71,402 which were not recoverable were written off. Also, Loan taken amounting to 17,50,000 and credit balance of Sundry Creditors with respect to 25 parties amounting to 2,20,463 which are no more payable were Written back, as per the Management's estimate of the recoverability & payment of the dues. Our opinion is not modified in respect of this matter.

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 that there are no key audit matters to communicate in our report.

Auditor's Response

Our audit procedures included understanding and evaluating processes and controls designed and implemented by the management for assessment of said transaction and testing their operating effectiveness; obtaining the list of documents and

communications, inspecting the supporting evidence, the prevailing market valuation as per the Valuation reports submitted to us and critically assessing management's evaluation through discussions with management on the said transaction. In light of the above, we did not identify any material exceptions as a result of above procedures.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 of India in terms of sub-section (11) of section 143 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, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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, 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 pending litigations on its financial position in its 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Motilal & Associates
Chartered Accountants
(Firm's Registration No.: 106584W)

Sd/-
Rishabh Jain
Partner
Membership No. 179547

Place : Mumbai
Date : 29th June, 2020

UDIN : 20179547AAAAAR8570

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **52 WEEKS ENTERTAINMENT LIMITED** of even date)

- (i) In respect of the Company’s fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - The Company does not own any Immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) As explained to us, the nature of the inventories of the company is such that it cannot be physically verified. Accordingly, clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not advanced any loan to a company in which the director is interested to which, the provisions of section 185 of the Companies Act, 2013 apply.
- In our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii) a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees’ State Insurance, Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident fund, Employees’ State Insurance, Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2020 for a period of more than six months from the date they became payable except for the following :

Name of the Statute	Nature of Dues	Amount (inRs)	Period to which Amount relates	Due Date	Date of Payment
Central Goods and Services Tax Act, 2017	Output Central Goods and Services Tax	21,60,000	FY 19-20	20/04/2019	Unpaid till Date
Maharashtra Goods and Services Tax Act, 2017	Output State Goods and Services Tax	21,60,000	FY 19-20	20/04/2019	Unpaid till Date

Name of the Statute	Nature of Dues	Amount (inRs)	Period to which Amount relates	Due Date	Date of Payment
Central Goods and Services Tax Act, 2017	Interest on Output Central Goods and Services Tax	1,73,630	FY 19-20	20/04/2019	Unpaid till Date
Maharashtra Goods and Services Tax Act, 2017	Interest on Output State Goods and Services Tax	1,73,630	FY 19-20	20/04/2019	Unpaid till Date
Central Goods and Services Tax Act, 2017	Late Fees on Output State Goods and Services Tax	43,415	FY 19-20	Various Dates	Unpaid till Date
Central Goods and Services Tax Act, 2017	Late Fees on Output State Goods and Services Tax	43,415	FY 19-20	Various Dates	Unpaid till Date

NOTE: The above Outstanding dues relating to GST (Principal amount, Interest & Late Fees) are computed & included for the dues outstanding for more than 6 months from the date they became payable. However, GSTR 1 & 3B - were not filed from March 2019 to March 2020 and the Outstanding GST Liability is unpaid as on 31st March, 2020.

Hence Provision for entire FY 19-20 has been made in Financial Statements for Late fees for late filing of GST Returns & Interest on late payment of GST Liability as per the applicable Law.

- b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute are given below:

Name of the Statute	Nature of dues under section	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	154	*48,230	A.Y.2016-17	Assessing Officer
Income Tax Act, 1961	143(1)(a)	9,89,570	A.Y.2015-16	Assessing Officer
Income Tax Act, 1961	143(1)(a)	13,52,640	A.Y.2017-18	Assessing Officer
Income Tax Act, 1961	143(1)(a)	34,56,260	A.Y.2018-19	Assessing Officer
Income Tax Act, 1961	140A	16,71,700	A.Y.2018-19	Assessing Officer

* Rectification filed with CPC Order for AY 2016-17

- (viii) According to the information and explanations given to us, the outstanding Borrowings payable to Financial Institutions as on Opening date is found to be same as on Closing date, the Company has not made any Repayment to Financial Institutions in FY 19-20 as there is an ongoing case in DRT with respect to Borrowings.

We would like to draw your attention to the detailed Note that has been given in Note no. 29 to Financial Statements pertaining to the same.

- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) As per the Information provided to us, the Company has not paid Managerial Remuneration. Consequently, provisions of clause 3(xi) of the Order are not applicable to the Company and hence, not commented upon.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.

- (xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.
- (xv) 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 persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Motilal & Associates
Chartered Accountants
(Firm's Registration No.: 106584W)

Sd/-
Rishabh Jain
Partner
Membership No. 179547

Place : Mumbai
Date : 29th June, 2020

UDIN : 20179547AAAAAR8570

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **52 WEEKS ENTERTAINMENT LIMITED** 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 52 WEEKS ENTERTAINMENT 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. 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting 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.

Other Matters

1. Refer Emphasis of Matter paragraph on Effects of COVID-19 in the Independent Auditor's Report.
2. COVID 19 pandemic has resulted in a different and unique working environment which required performance of selective audit procedures remotely and to that extent there is an impact on testing.

For Motilal & Associates
Chartered Accountants
(Firm's Registration No.: 106584W)

Sd/-
Rishabh Jain
Partner
Membership No. 179547

Place : Mumbai
Date : 29th June, 2020

UDIN : 20179547AAAAAR8570

Balance Sheet as at 31 March 2020

(Amount in Rupees)

Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	101	191
Deferred tax assets (net)	3	67,63,361	67,63,361
Other non-current assets	4	83,22,995	12,27,383
Current assets			
Inventories	5	7,13,89,474	7,13,89,473
Financial Assets			
i. Trade receivables	6	2,59,45,000	3,83,20,000
ii. Cash and cash equivalents	7	1,80,736	2,26,008
iii. Loans	8	7,49,66,683	9,31,38,085
Other current assets	9	10,51,14,154	9,29,47,002
Total Assets		29,26,82,503	30,40,11,503
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	10	34,88,00,000	34,88,00,000
Other Equity	11	(17,93,97,696)	(17,62,05,945)
Liabilities			
Current liabilities			
Financial Liabilities			
i. Borrowings	12	11,45,10,033	11,87,17,603
ii Trade payables	13	53,25,866	1,04,11,472
Other current liabilities	14	34,44,301	22,88,376
Total EQUITY AND LIABILITIES		29,26,82,503	30,40,11,503
See accompanying notes forming Part of Financial Statement	1		

For Motilal & AssociatesChartered Accountants
Firm Regn No. 106584W

Sd/-

Rishabh Jain

Partner

Membership No. 179547

On Behalf of the Board of Directors

For 52 Weeks Entertainment Limited

(CIN : L93000MH1993PLC072467)

Sd/-

(Shantanu Sheorey)

DIN: 00443703

Whole Time Director

Sd/-

(Cyrus Bhot)

DIN: 00443874

Director & CFO

Sd/-

(Romin Shah)

Company Secretary

Date : 29th June, 2020

Place : Mumbai

Statement of Profit and Loss for the year ended 31 March 2020

(Amount in Rupees)

Particulars	Note No	As at	
		31 March 2020	31 March 2019
I Revenue From Operations	15	-	5,51,78,087
II Other Income	16	2,27,243	43,76,576
III Total Income (I+II)		2,27,243	5,95,54,663
IV EXPENSES			
Cost of production including theoretical rights	17	-	1,40,40,746
Purchases of Stock-in-Trade		-	-
Changes in inventories of Movies & Theoretical rights	18	-	7,00,77,516
Employee benefits expense	19	12,44,989	18,68,943
Finance costs	20	41,037	1,51,570
Depreciation and amortization expense	2	90	328
Other expenses	21	21,32,877	12,19,709
Total expenses (IV)		34,18,994	8,73,58,811
V Profit/(loss) before exceptional items and tax (III- IV)		(31,91,750)	(2,78,04,148)
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		(31,91,750)	(2,78,04,148)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Excess/Short provision of tax		-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(31,91,750)	(2,78,04,148)
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		(31,91,750)	(2,78,04,148)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(31,91,750)	(2,78,04,148)
XVI Earnings per equity share (for continuing operation):			
(1) Basic		(0.09)	(0.80)
(2) Diluted		(0.09)	(0.80)
XVII Earnings per equity share (for discontinued operation):			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
XVIII Earnings per equity share(for discontinued & continuing operations)	22		
(1) Basic		(0.09)	(0.80)
(2) Diluted		(0.09)	(0.80)

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

Sd/-
Rishabh Jain
Partner
Membership No. 179547

Date : 29th June, 2020
Place : Mumbai

On Behalf of the Board of Directors
For 52 Weeks Entertainment Limited
(CIN : L93000MH1993PLC072467)

Sd/-
(Shantanu Sheorey)
DIN: 00443703
Whole Time Director

Sd/-
(Romin Shah)
Company Secretary

Sd/-
(Cyrus Bhot)
DIN: 00443874
Director & CFO

Cash Flow Statement for the year ended as at 31st March 2020

(Amount in Rupees)

Particulars	Note No	Year Ended 31.03.2020	Year Ended 31.03.2019
Cash flows from Operating Activities			
Net Profit before Tax		(31,91,750.32)	(2,78,04,148)
Adjusted For :			
Depreciation and Amortization		90	328
Interest Income		(2,27,243)	(3,17,456)
Finance costs		41,037.13	1,51,570
Operating profit / (Loss) before working capital changes		(33,77,866)	(2,79,69,707)
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables		1,23,75,000.00	(95,20,000)
(Increase)/Decrease in Inventories		-	7,00,77,517
(Increase)/Decrease in Other Non-Current Assets		(70,95,612.00)	79,72,617
(Increase)/Decrease in Loans		1,81,71,402.00	12,07,79,133
(Increase)/Decrease in Other Assets		(1,21,67,151.72)	(8,89,75,872)
Increase/(Decrease) in Trade Payables		(50,85,606.88)	(8,09,50,620)
Increase/(Decrease) in Other current liabilities		11,55,925.64	(2,94,577)
Increase/(Decrease) in Short term Provision		-	(4,44,317)
Cash Generated from /(used in) Operation		39,76,091	(93,25,825)
Tax paid (net of refunds)		-	-
Net cash flow from operating activities	A	39,76,091	(93,25,825)
Cash flows from Investing Activities			
Interest received		2,27,243	3,17,456
Investments In Subsidiary		-	1,04,08,000
Net cash flow from / (used in) investing activities	B	2,27,243	1,07,25,456
Cash flows from Financing Activities			
Repayment from short-term borrowings		(42,07,569.22)	(12,55,547)
Finance cost		(41,037)	(1,51,570)
Net cash flow from / (used in) Financing activities	(C)	(42,48,606)	(14,07,117)
Net increase / (decrease) in Cash and Cash Equivalents	(A+B+C)	(45,273)	(7,487)
Cash and cash equivalents as at the beginning of the year		2,26,009.10	2,33,496
Cash and cash equivalents as at end of the year		1,80,736	2,26,009

See accompanying notes forming part of the financial statements

Note :

- a). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) - Statement of Cash Flow
- b). There are no non-cash item transactions noted during the year.
- c). Changes in liability arising from financing activities :

	1 st April, 2019	Cash Flow		31 st March, 2020
		Receipts	Payments	
Current Borrowings	11,87,17,603	-	42,07,569.22	11,45,10,033
Non - Current Borrowings	-	-	-	-
Total				

For Motilal & Associates

Chartered Accountants
Firm Regn No. 106584W

Sd/-**Rishabh Jain**

Partner

Membership No. 179547

On Behalf of the Board of Directors

For 52 Weeks Entertainment Limited

(CIN : L93000MH1993PLC072467)

Sd/-**(Shantanu Sheorey)**

DIN: 00443703

Whole Time Director

Sd/-**(Cyrus Bhot)**

DIN: 00443874

Director & CFO

Date : 29th June, 2020**Place : Mumbai****Sd/-****(Romin Shah)**

Company Secretary

Notes to the Financial Statements for the financial year ended 31st March, 2020**1.1. Company Overview**

52 Weeks Entertainment Limited (the 'Company') is a company limited by share, incorporated and domiciled in India with its registered office located at Tarabai Hall, 1st floor, Shivprasad Building 97, Marine Drive, Mumbai City Maharashtra, Mumbai – 400002, India. The Company is engaged in the business of Film & TV Serial Productions.

1.2. Basis of Preparation & Measurement of Financial Statements

These financial statements have been prepared in accordance with Indian Accounting standards (hereinafter referred to as the 'Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 and the Statement of Changes in Equity for the year ended as on that date and accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

These Financial Statements were approved by the Board of Directors and authorised for issue on 29th June, 2020.

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated.

The Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupee, unless otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3. Critical Accounting Estimates And Judgements

The preparation of Financial Statements in conformity with Ind AS requires management to make certain judgments, estimates and assumptions which affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:

- (a) Estimation of useful life – Note on Property, Plant and Equipment
- (b) Recognition of deferred tax assets - Note on Deferred Tax

1.4. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated. The presentation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed.

A. Investment in subsidiaries

Investments in subsidiaries are accounted at cost in accordance with Ind AS 27 - Separate financial statements.

The Investment in Subsidiary "Four Lions Private Ltd." is sold during the year ended 31st March, 2019, hence Consolidated financial statement is not presented for the year ended 31st March, 2019 & March, 2020.

B. Property Plant & Equipment:**(a) Initial Measurement & Recognition**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

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

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.

(b) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

(c) Depreciation

Depreciation is provided based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 on Written Down Value Method. 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.

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

C. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a weighted average basis. Cost of finished good and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

D. Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

E. Financial Instruments:**(A) Financial Assets****Recognition and measurement**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and Rs.1collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss: A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans

Trade receivables and loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of direct issue costs.

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL. For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised as 'other income' in the Statement of Profit and Loss unless the Company has selected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently

reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss, if any.

(B) Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

F. Provisions and Contingent Liabilities

Provisions are recognised when the Company

- (a) has a present obligation (legal or constructive) as a result of a past event,
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- (c) a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

G. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue is recognized, net of sales related taxes, when persuasive evidence of an arrangement exists, the fees are fixed or determinable, the product is delivered or services have been rendered and collectability is reasonably assured. The Company considers the terms of each arrangement to determine the appropriate accounting treatment. Theatrical -Contracted minimum guarantees are recognized on the theatrical release date. The Company's share of box office receipts in excess of the minimum guarantee is recognized at the point they are notified to the Company. Revenue from operations includes sale of goods and services measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and excluding taxes or duties collected on behalf of the government. In respect of films produced / co-produced / acquired, revenue is recognised in accordance with the terms and conditions of the agreements on or after the first theatrical release of the films.

H. Other Income

Interest income is recognised/accounted on accrual basis.

Dividend Income on investments is recognised for when the right to receive the dividend is established.

Interest on Investments is recognised on a time proportion basis taking into account the amounts invested and the rate of interest.

I. Employee benefits/ Retirement Benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

SHORT-TERM OBLIGATION

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

LONG-TERM OBLIGATION

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution schemes such as employees'state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an

expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

J. Impairment Of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset maybe impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment loss as an expense in the Statement of Profit and Loss. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognised for goodwill is not reversed in subsequent periods.

K. Taxation

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

L. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

M. Segment reporting

The Company is primarily engaged in the business of "Production of Movies and TV Serial", which, in the context of Ind AS 108 on Operating Segments, constitutes a single reportable segment.

Note 02: Property, Plant & Equipment

Particulars	Computer	HP Laser jet Printer	Total
Gross Carrying Amount March 31, 2020			
Opening Gross Carrying Amount	33,500	17,300	33,500
Additions	-	-	-
Disposals	-	-	-
Closing gross carrying amount	33,500	17,300	50,800
Accumulated Depreciation			
Opening Accumulated Depreciation	33,386	17,223	50,609
Depreciation charged during the year	54	36	90
Closing Accumulated Depreciation	33,440	17,259	50,699
Net carrying amount March 31, 2020	60	41	101
Net carrying amount March 31, 2019	114	77	191

Note: The WDV of the assets have been reduced to 5% of the Cost, which is the estimated Scap Value as per the Companies Act, 2013. Hence no depreciation is charged in Quarter 4

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
3	Deferred tax assets (net)		
	Deferred tax assets	-	-
	MAT Credit Entitlement	67,63,361	67,63,361
	Total	67,63,361	67,63,361
4	Other non-current assets		
	Balance with Revenue Authorities	29,34,129	12,27,383
	Deposit with Custodian Special Court	53,88,866	-
	Total	83,22,995	12,27,383

Deferred tax asset has not been recognised since it is not probable that taxable profit will be available in future against which the deductible temporary difference can be utilised.

Note on Deposit with Custodian Special Court:

A sum of Rs. 50 lacs was payable to Jainam Securities P Ltd., which was declared as a benami Co and belonged to Pallav Sheth. Pallav Sheth is a judgement debtor of Fairgrowth Financial Services Ltd. (FFSL). All properties belonging to FFSL and Pallav Sheth stand statutorily and automatically attached under Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992. Huge Amount were outstanding to be paid by FFSL to the Custodian of Special Court. Pallav Sheth was adjudged an insolvent. On default made by FFSL and Pallav Sheth, the Custodian applied to recover the dues from Jainam Securities and its debtors. On receipt of the order to pay the dues of 50 lakhs along with the Interest, Company has deposited Rs. 53,88,866 with the Court. However, the matter is under Litigation and Judgement over the same is pending.

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
5	Inventories		
	Work-in-progress	-	-
	Finished goods	7,13,89,474	7,13,89,473
	Total	7,13,89,474	7,13,89,473
There were no transactions for Sale or Purchase of Goods (Movie Rights, etc.) during the year. Hence, there is no change in Inventory in FY 19-20 ie: Inventory held at the beginning of the financial year is same as the Inventory held on the Closing date.			
6	Trade Receivables (Current)		
	Unsecured Considered Good	2,59,45,000	3,83,20,000
	Total	2,59,45,000	3,83,20,000
7	Cash and Cash Equivalents		
	Balances With Banks	57,079	33,965
	Cash on hand	1,23,657	1,92,044
	Total	1,80,736	2,26,008
8	Current Loans		
	Unsecured, considered good		
	Loans to related parties	-	1,75,00,000
	Other loans	7,49,66,683	7,56,38,085
	Total	7,49,66,683	9,31,38,085
9	Other current assets		
	Capital Advances	10,50,00,000	9,00,00,000
	Advances other than capital advances		
	Security Deposits	50,000	50,000
	Other advances	-	-
	Advance for Expenses	-	40,027
	Advance to Creditors	-	11,08,799
	Balance with Revenue Authorities	64,154	17,48,176
	Total	10,51,14,154	9,29,47,002

10 Share Capital

Particulars	As at 31 March 2020		As at 31 March 2019	
	No of Shares	Amount	No of Shares	Amount
Authorised Share Capital :				
Equity shares of Rs 10/- each fully paid up	3,60,00,000	36,00,00,000	3,60,00,000	36,00,00,000
Issued, Subscribed and fully paid up				
Equity shares of Rs 10/- each fully paid up	3,48,80,000	34,88,00,000	3,48,80,000	34,88,00,000
		34,88,00,000		34,88,00,000

Terms / Rights attached to equity shares

The Company has only one class of equity share having par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

Details of shareholders having more than 5% of the total equity shares of the Company

Class of shares/Name of shareholder	As at 31 March 2020		As at 31 March 2019	
	No of Shares	% Held	No of Shares	% Held
Shantanu Sheorey	32,31,300	9.26%	32,31,300	9.26%

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

Particulars	As at 31 March 2020		As at 31 March 2019	
	No of Shares	Amount	No of Shares	Amount
Outstanding at the beginning of the year	3,48,80,000	34,88,00,000	3,48,80,000	34,88,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	3,48,80,000	34,88,00,000	3,48,80,000	34,88,00,000

Statement of Changes in Equity for the year ended 31 March 2020

(Amount in Rupees)

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
34880000 Equity shares of Rs.10 each	34,88,00,000	-	34,88,00,000

B. Other Equity

	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting period	-	6,29,20,000	(23,91,25,947)	(17,62,05,947)
Total Comprehensive Income for the year	-	-	(31,91,750)	(31,91,750)
Transfer to retained earnings	-	-	-	-
Balance at the end of the reporting period	-	6,29,20,000	(24,23,17,697)	(17,93,97,697)

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
11	Other Equity		
	Share Premium Account		
	Balance at the beginning of the year	6,29,20,000	6,29,20,000
	Addition / (Utilisation during the Year	-	-
	Balance at the end of the year	6,29,20,000	6,29,20,000
	Retained Earnings		
	Balance at the beginning of the year	(23,91,25,945)	(21,13,21,797)
	Profit for the year	(31,91,750)	(2,78,04,148)
	Balance at the end of the year	(24,23,17,696)	(23,91,25,945)
	Total	(17,93,97,696)	(17,62,05,945)
	Nature and Purpose of Reserves		
	(a) Securities Premium Reserve: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.		
	(b) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.		
12	Current Borrowings		
	Unsecured Considered Good		
	Unsecured Loans	-	-
	Loans repayable on demand from banks	11,30,51,316	11,48,58,775
	Loans from related parties	14,58,717	38,58,827
	Total	11,45,10,033	11,87,17,603
13	Trade payables		
	Unsecured Considered Good	53,25,866	1,04,11,472
	Total	53,25,866	1,04,11,472
14	Other current liabilities		
	Others		
	Expenses Payable	10,83,430	6,66,686
	Salary payable	35,529	57,128
	Director Sitting Fees payable	46,000	16,000
	GST payable	21,97,417	14,70,433
	TDS Payable	73,850	77,728
	Professional Tax Payable	8,075	400
	Total	34,44,301	22,88,376

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
15	Revenue From Operations		
	Sale of services		
	Sale of Film Rights	-	5,51,78,087
	Total	-	5,51,78,087
16	Other Income		
	Interest Income	2,27,243	3,17,456
	Other non-operating income	-	40,59,120
	Total	2,27,243	43,76,576
Note No	Particulars	As at 31 March 2020	As at 31 March 2019
17	Cost of production including theoretical rights		
	A Cost of production		
	Artists, Directors and other technicians	-	-
	Food & Refreshment	-	1,45,999
	Purchase of costumes and dresses	-	-
	Set properties and equipment hire charges	-	12,700
	Shooting and location expenses	-	1,14,021
	Other Production Expenses	-	3,06,175
	Advertisement & Promotion Expenses	-	1,34,61,851
		-	1,40,40,746
	B Acquisition of Theoretical rights	-	-
	Total Cost of production including theoretical rights (A+B)	-	1,40,40,746
18	Changes in inventories of Movies & Theoretical rights		
	Stock at the beginning of the year		
	Work-in-Progress - Movies	-	3,51,82,779
	Stock in Trade - Script & Theoretical Rights	7,13,89,474	10,62,84,211
	Total	7,13,89,474	14,14,66,990
	Stock at the end of the year		
	Work-in-Progress - Movies	-	-
	Stock in Trade - Script & Theoretical Rights	7,13,89,474	7,13,89,474
	Total	7,13,89,474	7,13,89,474
	Changes In Inventories	-	7,00,77,516
19	Employee benefits expense		
	Salaries and wages	12,44,989	18,68,943
	Total	12,44,989	18,68,943

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
20	Finance costs		
	Interest Expense	-	1,36,783
	Other borrowing costs		
	- Bank Charges	41,037	14,787
	Total	41,037	1,51,570
21	Other expenses		
	Payments to the auditor		
	For Audit	1,25,000	75,000
		1,25,000	75,000
	Other Expenses		
	Advertisement Expense	24,628	50,857
	Annual Issuer Fees	1,50,000	1,09,973
	Director Sitting Fees	44,000	52,000
	E - Voting Charges	1,000	10,000
	Late fees & Interest on GST Payment	8,55,732	150
	Interest on Late Payment of TDS	10	30,230
	Late Filing Fee u/s 234E - TDS	-	9,800
	Legal Fees	2,00,000	3,25,000
	Listing Fees	3,00,000	2,50,000
	MCA Fees	16,100	5,400
	Membership Fee	-	2,360
	Miscellaneous Expenses	-	13,403
	Office Expenses	70,639	15,725
	Postage Expenses	8,006	18,581
	Printing & Stationery Expenses	-	30,436
	Profession Tax (Company)	2,500	2,500
	Professional Fees	2,41,700	1,44,300
	Monitoring Foreign Investement charges	10,000	-
	Registrar Fees (Exp)	41,000	61,000
	Printing & Stationery Expenses	22,050	-
	Telephone Expenses	6,991	9,494
	Round off	2	-
	Travelling Expenses	3,780	3,500
	Sundry Balance Written off	9,738	-
		20,07,877	11,44,709
	Total	21,32,877	12,19,709

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
22	Earnings per Share (Basic & Diluted)		
	Net Profit / (loss) after tax for the year (in Rs.)	(31,91,750)	(2,78,04,148)
	Profit / loss attributable to equity share holders (in Rs.)	(31,91,750)	(2,78,04,148)
	Weighted Average Number of equity shares outstanding during the year	3,48,80,000	3,48,80,000
	Basic and Diluted Earnings Per Share (Rs.)	(0.09)	(0.80)
	Face Value per Share (Rs.)	10	10

Basics Earnings Per Share and Diluted Earnings Per Share are same as the Company has no Dilutive Potential Equity Shares.

23 Fair value measurements
Financial instruments by category:

31-Mar-20								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	2,59,45,000	2,59,45,000	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	1,80,736	1,80,736	-	-	-	-
(iv) Loans	-	-	7,49,66,683	7,49,66,683	-	-	-	-
TOTAL	-	-	10,10,92,419	10,10,92,419	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	11,45,10,033	11,45,10,033	-	-	-	-
(ii) Trade Payables	-	-	53,25,866	53,25,866	-	-	-	-
TOTAL	-	-	11,98,35,899	11,98,35,899	-	-	-	-

31-Mar-19								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	3,83,20,000	3,83,20,000	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	2,26,008	2,26,008	-	-	-	-
(iv) Loans	-	-	9,31,38,085	9,31,38,085	-	-	-	-
TOTAL	-	-	13,16,84,093	13,16,84,093	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	11,87,17,603	11,87,17,603	-	-	-	-
(ii) Trade Payables	-	-	1,04,11,472	1,04,11,472	-	-	-	-
TOTAL	-	-	12,91,29,075	12,91,29,075	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- (a) recognised and measured at fair value and,
- (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.
 - o Use of quoted market price or dealer quotes for similar instruments
 - o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

24 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31st March, 2020 and 2019 is the carrying value of each class of financial assets.

i Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-20	31-Mar-19
Neither Past due nor impaired	-	3,83,20,000
Past due but not impaired	-	-
Past due more than 180 days	2,59,45,000	-
TOTAL	2,59,45,000	3,83,20,000

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of Rs. 1,80,736 at March 31,2020 , and (Rs. 226,008 at March 31, 2019). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2020 and 31st March, 2019. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Maturities of non – derivative financial liabilities

(Amount in Rs.)

Particulars	As at 31 March 2020		As at 31 March 2019	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings *	11,45,10,033	-	11,87,17,603	-
ii. Trade payables	53,25,866	-	1,04,11,472	-
Total	11,98,35,899	-	12,91,29,075	-

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices 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. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i Currency Risk

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii 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 investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii Price Risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a 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.

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

25 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

26. Micro, Small AND Medium Enterprises:

None of the parties are identified as being registered under the Micro, Small and Medium enterprises Development Act, 2006 ("MSME Act") on the basis of information available with the Company. Hence the disclosure as per MSME Act is not applicable to the Company. The same has been relied upon by the auditors.

27. 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.
28. 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.
29. 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.

30. Related Party Transaction

Disclosure in accordance with Ind AS 24 – Related Party Disclosures during the year

A. Key Management Personnel (KMP)

Shantanu Sheorey (Whole time Director w.e.f 12th June, 2019)
Cyrus Bhot (CFO and Director)
Romin Shah (Company Secretary)

Key Management Personnel Compensation

	Romin Shah (CS)
Short-Term Employee Benefits	9,92,589
	(1,035,345)
Post-Employment Benefits	Nil
	(Nil)
Other Long-Term Benefits	Nil

	Romin Shah (CS)
	(Nil)
Termination Benefits	Nil
	(Nil)
Share-Based Payment	Nil
	(Nil)
Total	9,92,589
	(1,035,345)
Balance outstanding at year end	26,296
	(30,992)

Significant Related Party Transactions during the year

Sr No	Name of Party	Nature of Relationship	Nature of Transaction	Amount	Outstanding Balance
1.	Shantanu Sheorey	Director	Loan Repayment	Nil (3,900,000)	1,458,717 (1,458,717)
			Loan Taken	0 (Nil)	1,458,717 (1,458,717)
2.	Romin Shah	Company Secretary	Reimbursement of Expenses	6,500 (Nil)	Nil (Nil)

(Figures in the Bracket pertain to Previous Year figure)

31. NOTE ON EFFECTS OF COVID-19

Due to the outbreak of pandemic COVID-19 globally and in India, the company has seen a complete halt in all activities across production, exhibition & distribution. The Cinemas are closed and there is a reduction in demand. Production has stopped and hence there is no activity for the distribution company at the moment.

The company's management has made initial assessment of likely adverse impact on financial risks, and believes that though liquidity position of the company is impacted & the company is working towards managing the liquidity position in this uncertain and evolving time, however, the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern. However, the actual impact of COVID – 19 on the Company's financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

Sr. No.	Particulars	Disclosures
1.	Impact of the COVID-19 pandemic on the business	<p>The impact of COVID-19 pandemic has been felt all over the world. The effect on human lives has been unprecedented. Due to the outbreak of novel Coronavirus disease, the registered office and business operations were shut down by the Company as per the lockdown directives of Government and the business of the Company has been impacted.</p> <p>As the Company is involved into Business of Film Production distribution & Entertainment sector, we have seen a complete halt in all activities across production, exhibition & distribution, Cinemas are Closed.</p> <p>There is a reduction in demand and hence Production has stopped leading to no work to distribution company at the moment. Our assessment will evolve as the economic activities and the industry witnesses a revival.</p>

Sr. No.	Particulars	Disclosures
2.	Steps taken to ensure smooth functioning of operations	<p>The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, maintaining proper hygiene.</p> <p>We have taken cash flow and other expenses measures to smoothly manage our operations.</p> <p>The Company opened up its office activity partially from 8th June, 2020 with an extremely thin work force and operations have yet not started. The company is complying with all the guidelines issued by the Government and local bodies from time to time</p>
3.	Estimation of the future impact of COVID-19 on its operations	<p>April - June' 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it.</p> <p>Though we do hope for a quick recovery and look forward to putting the pieces of our lives back together over the next few months, much would have changed in our world. Entertainment across all its forms could provide some much-needed succor.</p>
4.	Profitability	In view of lock down, the profitability during 1 st quarter (April to June) is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it.
5.	Internal financial reporting and control	The Company has taken Cash flow control and other expenses control measures to manage the operations, weekly review mechanism adopted to review the account receivables. Hence, Internal Financial reporting and control are not affected.
6.	Liquidity Position	The liquidity position of the company is impacted & the company is working towards managing the liquidity position.

32. Sundry Balances Written off

During the year, sundry balances pertaining to Advances given to 7 Creditors amounting to 11,08,800 & Short term Loans & Advances given to 3 parties amounting to 8,71,402 which were not recoverable were written off. Also, Loan taken amounting to 17,50,000 and credit balance of Sundry Creditors with respect to 25 parties amounting to 2,20,463 which are no more payable were Written back.

33. Debtors and Creditors Balances are subject to Confirmation. Debtors & Creditors Balances are as per Management Representation and relied upon by the Auditors.

For Motilal & Associates

Chartered Accountants
Firm Regn No. 106584W

On Behalf of the Board of Directors
For 52 Weeks Entertainment Limited
(CIN : L93000MH1993PLC072467)

Sd/-

Rishabh Jain

Partner
Membership No. 179547

Sd/-

(Shantanu Sheorey)

DIN: 00443703
Whole Time Director

Sd/-

(Cyrus Bhot)

DIN: 00443874
Director & CFO

Date : 29th June, 2020

Place: Mumbai

Sd/-

(Romin Shah)

Company Secretary

If Undelivered Please Return to:

52 Weeks Entertainment Limited

Regd Office : Tarabai Hall, 1st Floor, Shivprasad Building
97, Marine Drive, Mumbai - 400002.
CIN:- L93000MH1993PLC072467
Email id: 52weeksentltd@gmail.com,
Web: www.52weeksentertainment.com