

MORN MEDIA LIMITED

(EARLIER KNOWN AS JAGRAN LIMITED)

ANNUAL REPORT 2016-17

Corporate Information

BOARD OF DIRECTORS

Mr. Krishna Kumar Bishnoi
Mr. Narendra Kumar Gupta
Mr. Anil Kothiwala
Mr. Pramod Kumar Nigam
Mrs. Rajni Gupta

CHIEF EXECUTIVE OFFICER

Mr. Pawan Bansal

CHIEF FINANCIAL OFFICER

Mr. Shyam Kumar Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Neetika Mathur

AUDIT COMMITTEE

Mr. Narendra Kumar Gupta
Mrs. Rajni Gupta
Mr. Anil Kothiwala
Mr. Krishna Kumar Bishnoi

NOMINATION & REMUNERATION COMMITTEE

Mr. Anil Kothiwala
Mr. Krishna Kumar Bishnoi
Mr. Pramod Kumar Nigam

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Krishna Kumar Bishnoi
Mr. Anil Kothiwala
Mr. Narendra Kumar Gupta

REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Limited
Alankit Heights
1E/13 Jhandewalan Extension
New Delhi - 110055, INDIA

STATUTORY AUDITORS

M/s Rishabh & Co., Chartered Accountants,
16/104-A, Civil Lines, Kanpur,
Uttar Pradesh, India

REGISTERED OFFICE

Jagran Building
2, Sarvodaya Nagar, Kanpur Uttar Pradesh, India

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

MORN MEDIA LIMITED

(Earlier known as Jagran Limited)

CIN- L22121UP1983PLC006177

Regd. Office: Jagran Building 2, Sarvodaya Nagar Kanpur-208005

Tel: +91 512 2216161, e-mail : mornmedialimited@hotmail.com

Website : www.mornmedia.com

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **MORN MEDIA LIMITED (Earlier known as Jagran Limited)** will be held on Thursday, September 7, 2017 at 10:00 A.M. at the Registered Office of the Company at Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as on March 31, 2017 and Statement of Profit & Loss for the year ended on that date together with the Reports of Board of Directors and Auditor's thereon and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Balance Sheet as on March 31, 2017 and Statement of Profit & Loss ended on that date together with reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mrs. Rajni Gupta (DIN: 00321030), who retires by rotation and being eligible, offers herself for re-appointment and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Rajni Gupta (DIN: 00321030), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of 39th Annual General Meeting of the Company and to fix their remuneration and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s P.L. Tandon & Co., Chartered Accountants (FRN: 000186C) be and is hereby appointed as a Statutory Auditor of the Company in place of M/s Rishabh & Co, Chartered Accountants (FRN: 010915C) for the period of five years to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the financial year 2022, subject to ratification by the Members at every Annual General Meeting of the Company, at such remuneration plus other applicable taxes, out of pocket expenses, travelling and other expenses in connection with the audit as the Board of Directors may fix in this behalf.”

SPECIAL BUSINESS:

4. To appoint Mr. Pramod Kumar Nigam (DIN:07575887), as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pramod Kumar Nigam (DIN:07575887), who was appointed as an Additional Non-Executive Director on September 30, 2016, in terms of section 161(1) of the Companies Act, 2013 and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company

has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the conclusion of the Annual General Meeting to be held in the year 2020.”

BY ORDER OF THE BOARD

PLACE: Kanpur
DATE: May 27, 2017

(ANIL KOTHIWAL)
DIRECTOR
DIN: 00477495

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of himself/herself and the proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Books shall be closed from **Thursday August 31, 2017 to Thursday September 7, 2017** (both days inclusive) in connection with the Annual General Meeting.
5. Members holding shares in physical form, may write to the Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited, Alankit Heights, RTA Division, Unit: Morn Media Limited, 1E/13, Jhandewalan Extension, New Delhi-110055, for changes if any, in their address in bank mandates, members having shares in electronic form may inform such changes directly to their Depository Participant.
6. The following registers will be available for inspection of Members of the Company at the Annual General Meeting:
 - Register of Directors & KMP u/s 170 of the Companies Act, 2013.
 - Register of Contracts or Arrangements in which Directors are interested u/s 189 of the Companies Act, 2013.
7. Members/Proxy(ies) are requested to bring their copy of the Annual Report at the Meeting and to produce at the entrance, the admission slip, duly completed and signed, on admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
8. Details as required in sub-regulation (3) of Regulation 36 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with standard 1.2.5 of SS-2, Secretarial Standard on General Meetings issued by ICSI in respect of the Directors seeking re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Director for their re-appointment (As per **Annexure-1.**)
9. Pursuant to the provisions of the first proviso to sub-rule (3) of Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide an advance opportunity at least once in a Financial Year to the Members to register their e-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Director's Report, Auditor's Report, Audited Financial Statements and other documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with rules framed thereunder.
10. Members are requested to send in their queries at least a week in advance to the Company at its Registered Office to facilitate clarifications during the meeting.

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11. Electronic copy of the Notice of the 34th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all Members whose e-mail IDs are registered with Company/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant (DP) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN Details to the Company.

The shareholders who hold shares in physical form are requested to get their shares dematerialized through their Depository Participants (DP). The ISIN of the Company is INE343T01016.

13. Voting through electronic means:

In compliance with the provisions of Regulation 44 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided a facility to its members to cast their votes on resolutions as set forth in the Notice convening the 34th Annual General Meeting to be held on September 7, 2017 at 10:00 A.M., electronically through the e-voting service provided by NSDL.

Resolution(s) passed by the Members through e-voting is/are deemed to have been passed as if they have been passed at the Annual General Meeting.

The e-voting facility will commence from **Monday, September 4, 2017 at 9:00 A.M. and end on Wednesday, September 6, 2017 at 5:00 P.M.** Further, e-voting shall not be allowed beyond the said period.

The facility for voting through polling paper shall also be made available at the Annual General Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.

14. Instructions for Remote e-voting:

A In case a member receives an e-mail from RTA [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

NSDL shall be sending the User-ID and Password to those Members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/ Depository Participant(s).

- (i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your User ID and password/ PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on **"Shareholder-Login"**
- (iv) Put User-ID and password as initial password/PIN noted in step (i) above. Click on Login. If you are already registered with NSDL for e-voting, then you can use your existing User-ID & Password for casting your vote.
- (v) If you are logging on for the first time, Password change menu will appear on your screen. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) The Home page of Remote e-voting opens. Click on remote **e-voting>ActiveVoting Cycles.**
- (vii) Select "EVEN" (E-Voting Event Number) of "Morn Media Limited".
- (viii) Now you are ready for e-voting as **"Cast Vote"** page opens.

- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPEG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to adesh.tandon11@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participants]:
- (i) User ID and initial password as provided overleaf.
 - (ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

Members are requested to note the following:

1. In case of any queries, you may refer to Frequently Asked Questions (FAQs) and Remote e-voting user manual to the Members available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990. You can also update your mobile number and E-mail ID in the user profile of the Folio which may be used for sending future communication(s).
2. The voting rights of the members shall be in proportion to their Shares of the Paid-up Equity Share Capital of the company as on the cut-off date of August 31, 2017.
3. Any person, who acquires shares of the Company and become the member of the Company after dispatch of the notice but on or before the cut-off date i.e. August 31, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Issuer/RTA at Alankit Assignments Limited (Alankit), Alankit Heights, RTA Division, Unit: Morn Media Limited, 1E/13, Jhandewalan Extension, New Delhi-110055. However, if you are already registered with NSDL for remote e-voting then you can use your existing User-ID and password for casting your vote. Upon 5 unsuccessful attempts to provide the correct password or if you forget your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990
4. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes.
5. Mr. Adesh Tandon, Practicing Company Secretary (Membership No. FCS-2253) of M/s Adesh Tandon & Associates, Company Secretaries has been appointed as the scrutinizer for providing facility to the members of the company to scrutinize the voting and Remote e-voting process in a fair and transparent manner.
6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only, shall be entitled to avail the facility of Remote e-voting as well as voting at the Annual General Meeting through ballot paper or electronic means. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the Annual General Meeting but have not cast their votes by availing the Remote e-voting facility.
7. The results on resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
8. The Results declared along with the Scrutinizer’s Report(s) will be available on the corporate website of the Company www.mornmedia.com and on alankit’s website www.alankit.com and communication of the same to the Metropolitan Stock Exchange of India Limited.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4

Mr. Pramod Kumar Nigam was appointed as an Additional Director w.e.f September 30, 2016 under Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above Director holds office upto the date of ensuing Annual General Meeting of the Company. In this regard Company has received a request in writing from a member proposing candidature of Mr. Pramod Kumar Nigam for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other provisions of the Companies Act, 2013. Mr. Pramod Kumar Nigam aged about 53 years has a vast experience of 28 years in general administration work. The Board feels that the presence of Mr. Nigam on the Board is desirable and would be beneficial to the Company.

None of the Directors except Mr. Pramod Kumar Nigam is interested in this resolution.

The Board recommends resolution under Item No. 4 to be passed as an Ordinary Resolution.

Annexure-1

Information of Directors seeking appointment/ re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 read with standard 1.2.5 of SS-2, Secretarial Standard on General Meetings issued by ICSI

Name of the Director (DIN)	Mrs. Rajni Gupta (00321030)	Mr. Pramod Kumar Nigam (07575887)
Date of Birth/ Age	26.12.1956 60 Years	01.08.1963 53 Years
Date of original Appointment	30.03.2015	13.08.2016
Area of Expertise	Mrs. Rajni Gupta has a vast Experience in Media industry and general administration work.	Mr. Pramod Kumar Nigam has a vast Experience of 28 years in general administration work.
Educational Qualifications	Graduate	Graduate
Relationship with Directors and Key Managerial Personnel	-	-
Directorships in other Companies in India	None	Kanchan Printing Press Private Limited Shri Puran Properties Private Limited
No. of Board Meetings attended during the year	5 out of 7	4 out of 4
Remuneration last Drawn (per annum)	-	-
Board Membership of other listed companies as on March 31, 2017	None	None
Chairman/Member of the committee of the Board of Directors	Audit Committee (Member)	Nomination and Remuneration Committee (Member)
Number of shares held in the Company as on March 31, 2017	10000	500

DIRECTORS' REPORT

Dear Members,

The Directors have the pleasure in presenting the 34th Annual Report and Audited Statement of Accounts of the Company for the year ended on March 31, 2017.

FINANCIAL RESULTS:

The summarised financial performance of the Company for the year ended March 31, 2017 as compared to the previous year was as under:

PARTICULARS	Year ended March 31, 2017	Year ended March 31, 2016
Other Income	121094	9141
Total Expenditure	413429	655568
Profit Before Taxes (PBT)	(292335)	(646427)
Less: Tax Expense (Net)	-	-
Profit/(Loss) for the year (PAT)	(292335)	(646427)
Appropriation	-	-

DIVIDEND:

Since the Company does not have any profit, no dividend was recommended for the year under review.

SHARE CAPITAL:

During the year, the Company had no change in the share capital.

OPERATIONS:

The Company currently is not carrying any business activities. The Company intended to enter into outdoor business activities but due to unfavourable business conditions, it was not able to find any feasible opportunity for the same.

RESERVES:

The reserves of the Company stand at Rs. 32,45,242 during the year and closing balance of Surplus is Rs. 4,93,074 during the financial year 2016-17.

DEPOSITS:

The Company has not accepted any deposit from public/shareholders in accordance with Section 73 of the Companies Act, 2013 and as such no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNELS APPOINTED AND RETIRED DURING THE YEAR:

Appointment/ Resignation of Directors

The Board at its meeting held on September 30, 2016 appointed Mr. Pramod Kumar Nigam as additional director pursuant to Section 161 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting. Notice under Section 160 of the Companies Act, 2013 has been received from the member signifying his intention to propose the appointment of Mr. Pramod Kumar Nigam as a Director of the Company.

Mr. Praveen Kumar Gupta resigned from the Board of Directors with effect from August 13, 2016.

The Company has 5 directors out of which 4 directors are Independent Directors. In terms of Section 152 read with Section 149 of the Companies Act, 2013, Mrs. Rajni Gupta is a director liable to retire by rotation and being eligible offer herself for re-appointment.

Appointment of Key Managerial Personnels:

During the year, Ms. Neetika Mathur was appointed as a Company Secretary of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Pursuant to the provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Pawan Bansal and Mr. Shyam Kumar Gupta were appointed as Chief Executive Officer and Chief Financial Officer of the Company respectively.

ANNUAL EVALUATION OF BOARD OF ITS OWN PERFORMANCE, OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board has carried out annual performance evaluation of its own performance, the Directors' individually as well as evaluation of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. A detailed discussion on the basis of level of attendance of Board/Committee meetings, effective discharge of functions and role of committees was made.

The Board uses the results of evaluation process to improve its effectiveness in the interest of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to the requirement of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have submitted their Declaration of Independence stating that they meet the criteria of independence as set out in the Act.

NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors met 6 times on the following dates during the year ended March 31, 2017:

May 28, 2016; August 13, 2016; September 30, 2016; November 12, 2016; January 31, 2017 and March 28, 2017.

NAME OF DIRECTORS	NUMBER OF BOARD MEETINGS ATTENDED
Mr. Praveen Kumar Gupta*	0
Mr. K.K. Bishnoi	6
Mr. Narendra Kumar Gupta	6
Mr. Anil Kothival	4
Ms. Rajni Gupta	5
Mr. Pramod Kumar Nigam.	3

* Resigned w.e.f. August 13, 2016

PERFORMANCE & FINANCIAL POSITION OF EACH OF THE SUBSIDIARY OR ASSOCIATES:

The Company does not have any subsidiary or associate Companies.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

The Company would like to inform that no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company and the date hereof.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

The Company has no related party transactions. Hence the details to be provided in Form AOC-2 are not applicable to the Company.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

CEO/CFO CERTIFICATION:

The CEO/CFO certified to the Board, inter alia the accuracy of financial statements and adequacy of internal controls for the Financial Year ended March 31, 2017, as required under Regulation 33(1)(e) read with Schedule IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments within the meaning of Section 186 of the Companies Act, 2013.

COMMITTEES OF THE BOARD:

The Company has Audit, Nomination & Remuneration and Stakeholders Relationship Committees which have been established in compliance with the requirements of the relevant provisions of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDIT COMMITTEE AND ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:-

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by the regulatory requirements mandated by the Companies Act, 2013.

As at March 31, 2017 Audit Committee of the Board pursuant to Section 177(2) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 consist of the following Directors:

1. Mr. Narendra Kumar Gupta- Chairman
2. Mrs. Rajni Gupta - Member
3. Mr. Anil Kothiwala- Member
4. Mr. Krishna Kumar Bishnoi - Member

5 meetings of the Audit Committee were convened during the year on May 28, 2016; August 13, 2016; November 12, 2016; January 31, 2017 and March 28, 2017 respectively.

Attendance of members at Audit Committee meetings was as follows:

NAME OF MEMBERS	NUMBER OF MEETINGS ATTENDED
Mr. Narendra Kumar Gupta (Chairman)	5
Mr. Praveen Kumar Gupta*	0
Mrs. Rajni Gupta	3
Mr. Anil Kothiwala	4
Mr. Krishna Kumar Bishnoi	3

* Resigned w.e.f. August 13, 2016

The Chairman of the Audit Committee was present at the last Annual General Meeting held on September 30, 2016.

The Company has established a vigil mechanism for directors and employees to report genuine concerns. Vigil mechanism provides for adequate safeguards against victimization of persons who use such mechanism and make direct access to the chairperson of the Audit Committee in appropriate or exceptional case. The details of establishment of such mechanism are disclosed by the Company on its website. (www.mornmedia.com/pdf/VIGIL_MECHANISM_OR_WHISTLE_BLOWER_POLICY.pdf)

During the Financial Year 2016-2017, there was no complaint reported by any Director or employee of the Company under this mechanism.

NOMINATION AND REMUNERATION COMMITTEE:

The Company has framed a policy on Directors' appointment, KMP appointment and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and recommending to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. The said policy as required u/s 178(3) of the Companies Act, 2013 is uploaded on the website of the Company (www.mornmedia.com/pdf/NRC_POLICY_MORN_MEDIA.pdf). However, as at March 31, 2017 Company does not have any business operations and hence does not have any employees except KMPs appointed pursuant to the provisions of Section 203 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board pursuant to Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its powers) Rules, 2014 consist of the following Directors:

Mr. Anil Kothiwai – Chairman

Mr. Krishna Kumar Bishnoi – Member

Mr. Pramod Kumar Nigam – Member

During the year under review, 4 Nomination and Remuneration Committee meeting were convened on August 13, 2016; September 30, 2016; November 12, 2016 and March 28, 2017. Attendance of the members at the Nomination and Remuneration Committee Meetings held during the year were as follows:

NAME OF MEMBERS	NUMBER OF MEETINGS ATTENDED
Mr. Anil Kothiwai (Chairman)	4
Mr. Krishna Kumar Bishnoi	4
Mr. Pramod Kumar Nigam	2

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholders Relationship Committee for redressal of grievances of its stakeholders. The constitution of the Committee is as follows:

Mr. Krishna Kumar Bishnoi – Chairman

Mr. Anil Kothiwai - Member

Mr. Narendra Kumar Gupta – Member

4 meetings of the Stakeholders Relationship Committee were convened during the year on May 28, 2016; August 13, 2016; November 12, 2016 and January 31, 2017 respectively. Attendance of members at Stakeholders Relationship Committee meetings was as follows:

NAME OF MEMBERS	NUMBER OF MEETINGS ATTENDED
Mr. Krishna Kumar Bishnoi (Chairman)	4
Mr. Anil Kothiwai	4
Mr. Narendra Kumar Gupta	4

POLICY ON CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate a policy on Corporate Social Responsibility.

EXTRACT OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2017 in Form MGT-9 are set out in **Annexure I** to the Directors' Report.

AUDITORS & AUDITORS' REPORT:

(a) Statutory Auditors & Audit Report:

M/s Rishabh & Co., retire at ensuing Annual General Meeting. The Board of Directors at its meeting held on May 27, 2017 have recommended appointment of M/s P L Tandon & Co. (FRN 000186C) as the Statutory Auditors of the Company in place of M/s Rishabh & Co. (FRN 010915C) the retiring Statutory Auditors of the Company.

In terms of provisions of Section 139 of the Companies Act, 2013 M/s P. L. Tandon & Co. (FRN 000186C) have furnished a certificate that their appointment, if made, will be within the limits prescribed under the said Section of the Companies Act, 2013. As required under Regulation 33 of the Securities and Exchange Board of India (Listing

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Obligations and Disclosure Requirements) Regulations, 2015, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no adverse comment in the Auditor's Report, needing explanation.

(b) **Secretarial Audit & Secretarial Audit Report:**

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Adesh Tandon & Associates, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2016-2017. The Secretarial Audit Report for the financial year ended March 31, 2017 in Form MR-3 is set out in **Annexure II** to the Directors' Report.

The Secretarial Audit Report is self-explanatory and does not require any further comment of the Board.

(c) **Internal Auditor:**

The Company has appointed Mr. Nikhil Gupta as an Internal Auditor, to discharge the responsibilities as specified under section 138 of the Companies Act, 2013.

DISCLOSURES:

No disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- No Issue of shares (including sweat equity shares) to employees of the Company under any scheme have been done.
- No non-compliance has been done which may cause threat to the existence of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the requirements of Section 134(5) of the Companies Act, 2013, the directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the Financial Year;
- c) the directors had 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

Corporate Governance Report of the Company for the financial year under review as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable for the Company since the capital and net worth of the Company is below the threshold limit.

The Company currently is not carrying any business activities. The Company intended to enter into outdoor business activities but due to unfavourable business conditions, it was not able to find any feasible opportunity for the same. Since the Company does not have any business operations segment wise reporting is not applicable to the company. The Company has adequate internal controls commensurate to the size of the Company.

LISTING OF THE COMPANY AT METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED:

Since the regional stock exchanges DSE Limited and UP Stock Exchange were de-recognised, the Company got itself listed with Metropolitan Stock Exchange of India Limited on December 7, 2015.

ANNUAL LISTING FEES:

The Company has paid the Annual Listing fees for the F.Y. 2017-18 to the Metropolitan Stock Exchange of India Limited.

SHARE TRANSFER AGENT :

The Company has appointed Alankit Assignments Limited, New Delhi as the Share Transfer Agent whose address is given below:

Alankit Assignments Limited
Alankit Heights
1E/13 Jhandewalan Extension
New Delhi- 110055, India

PARTICULARS OF EMPLOYEES :

Reports under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable as Company has no employees receiving remuneration as per the threshold limit prescribed and also no remuneration or sitting fees are paid to any of the Directors of the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013, the details of remuneration paid to the Company Secretary (only person drawing remuneration from the company) is as under:

Sl. No.	Name	Designation	Educational Qualification	Age (Years)	Date of joining	Experience (in years)	Whether any such employee is a relative of any director or manager of the Company, and if so, name such director/manager	Gross Remuneration (Rs.)	Previous Employment	Percentage of Equity held by employee in the Company
1.	Ms. Neetika Mathur	Company Secretary	Bachelors in Commerce and Associate Company Secretary	26	13.08.2016	NIL	NO	Rs. 98,422	NIL	NIL

The nature of employment is contractual.

PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE :

As per the requirement of The Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013, read with rules made thereunder, the Company has framed Prevention of Sexual Harassment Policy for prevention of employees against sexual harassment. During the year under review, no complaint was received pertaining to sexual harassment.

PARTICULARS FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :**a) Conservation of Energy**

The Company has no operations, however steps are continually taken to conserve energy in all possible ways. Disclosure of Particulars with respect to conservation of energy in Form A to the Rules is not applicable as Company has no business.

b) Technology Absorption

Not applicable, as Company has no business

c) Foreign Exchange Earnings and Outgo :

The details of earnings and outgo in foreign exchange are as under:

NIL

ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS :

There are no orders passed by the regulator or courts or tribunals impacting the going concern status and Company's operations.

ACKNOWLEDGEMENT :

The Board placed on record their appreciations of the whole hearted and sincere co-operation received by the Company during the year from the shareholders, bankers and various Government authorities at all levels.

For and on behalf of the Board of Directors

(RAJNI GUPTA)
DIRECTOR
DIN:00321030

(ANIL KOTHIWAL)
DIRECTOR
DIN:00477495

Place: Kanpur
Date: May 27, 2017

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)**Form No. MGT-9**

EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on March 31, 2017

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

I. REGISTRATION AND OTHER DETAILS:

i	CORPORATE IDENTIFICATION NUMBER	L22121UP1983PLC006177
ii	REGISTRATION DATE	19/07/1983
iii	NAME OF THE COMPANY	MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)
iv	CATEGORY / SUB-CATEGORY OF THE COMPANY	PUBLIC LIMITED COMPANY
v	ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	JAGRAN BUILDING 2, SARVODAYA NAGAR, KANPUR, UTTAR PRADESH, INDIA, 208005
vi	WHETHER LISTED COMPANY	YES
vii	NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT, IF ANY	ALANKIT ASSIGNMENTS LIMITED ALANKIT HEIGHTS, 1E/13 JHANDEWALAN EXTENSION, NEW DELHI- 110055, INDIA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	MEDIA (AT PRESENT NO BUSINESS)	N.A.	N.A.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : N.A.

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	of shares held %	Applicable Section
1	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	296600	-	296600	59.32	296600	-	296600	59.32	0.00
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	14000	-	14000	2.80	14000	-	14000	2.80	0.00
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	310600	-	310600	62.12	310600	-	310600	62.12	0.00

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	
2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other -Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	310600	-	310600	62.12	310600	-	310600	62.12	0.00
B. Public Shareholding									
1) Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs									
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	-	100	100	0.02	-	100	100	0.02	0.00
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	550	188750	189300	37.86	7250	182050	189300	37.86	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (Director's and Director's Relative) (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	550	188850	189400	37.88	7250	182050	189400	37.88	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	550	188850	189400	37.88	7250	182050	189400	37.88	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	311150	188850	500000	100.00	317850	182150	500000	100.00	0.00

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

ii. Shareholding of Promoters :

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change In share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1	Mr. Devendra Mohan Gupta	24500	4.90	0	24500	4.90	0	0.00
2	Mr. Dharendra Mohan Gupta	30150	6.03	0	30150	6.03	0	0.00
3	Mr. Mahendra Mohan Gupta	39500	7.90	0	39500	7.90	0	0.00
4	Mr. Shailendra Mohan Gupta	24500	4.90	0	24500	4.90	0	0.00
5	Mr. Sanjay Gupta	24250	4.85	0	24250	4.85	0	0.00
6	Mr. Yogendra Mohan Gupta	29500	5.90	0	29500	5.90	0	0.00
7	Mr. Sandeep Gupta	19750	3.95	0	19750	3.95	0	0.00
8	M/s Kanchan Properties Ltd.	14000	2.80	0	14000	2.80	0	0.00
9	Mrs. Bhawna Gupta	6000	1.20	0	6000	1.20	0	0.00
10	Mrs. Madhu Gupta	10000	2.00	0	10000	2.00	0	0.00
11	Mrs. Pragati Gupta	6600	1.32	0	6600	1.32	0	0.00
12	Mrs. Raj Gupta	12350	2.47	0	12350	2.47	0	0.00
13	Mrs. Rajni Gupta	10000	2.00	0	10000	2.00	0	0.00
14	Mrs. Saroja Gupta	8000	1.60	0	8000	1.60	0	0.00
15	Mr. Sunil Gupta	5900	1.18	0	5900	1.18	0	0.00
16	Mrs. Vijaya Gupta	10000	2.00	0	10000	2.00	0	0.00
17	Mr. Devesh Gupta	2500	0.50	0	2500	0.50	0	0.00
18	Mrs. Manjari Gupta	4900	0.98	0	4900	0.98	0	0.00
19	Mrs. Ritu Gupta	3550	0.71	0	3550	0.71	0	0.00
20	Mrs. Ruchi Gupta	7750	1.55	0	7750	1.55	0	0.00
21	Mr. Sameer Gupta	6500	1.30	0	6500	1.30	0	0.00
22	Mr. Shailesh Gupta	10400	2.08	0	10400	2.08	0	0.00
	Total	310600	62.12	0	310600	62.12	0	0.00

iii. Change in Promoters' Shareholding (please specify, if there is no change) :

No Change.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. K.K. Agarwal	5350	1.07	5350	1.07
2	Mr. Pawan Bansal	5000	1.00	5000	1.00
3	Mr. D.P. Gupta	1000	0.20	1000	0.20
4	Mr. Prem Chand Gupta	1000	0.20	1000	0.20
5	Mr. Ramesh Chandra Gupta	1000	0.20	1000	0.20

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Mr. Rajeev Bishnoi	1000	0.20	1000	0.20
7	Mrs. Shushma Bishnoi	1000	0.20	1000	0.20
8	Mr. S.S. Gupta	1000	0.20	1000	0.20
9	Mrs. Sangeeta Gupta	1000	0.20	1000	0.20
10	Mrs. Veena Agarwal	1000	0.20	1000	0.20

v. Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Name of Directors and Key Managerial Personnel	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.	Mr. Narendra Kumar Gupta	-	-	-	-
2.	Mr. Anil Kothiwala	-	-	-	-
3.	Mrs. Rajni Gupta	10000	2.00%	10000	2.00%
4.	Mr. Krishna Kumar Bishnoi	900	0.18%	900	0.18%
5.	Mr. Pramod Kumar Nigam	500	0.10%	500	0.10%
6.	Mr. Pawan Bansal (CEO)	5000	1.00%	5000	1.00%
7.	Mr. Shyam Kumar Gupta (CFO)	1000	0.20%	1000	0.20%
8.	Ms. Neetika Mathur (CS)	-	-	-	-

V. INDEBTEDNESS :

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	0
2	Stock Option	-	-	-	-	0
3	Sweat Equity	-	-	-	-	0
4	Commission					
	- as % of profit	-	-	-	-	0
	- others, specify...	-	-	-	-	0
5	Others, please specify	-	-	-	-	0
	Total (A)	-	-	-	-	0
	Ceiling as per the Act	-	-	-	-	0

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Amount
		Pramod Kumar Nigam	Anil Kothiwai	Rajni Gupta	Krishna Kumar Bishnoi	Narendra Kumar Gupta	
1.	Independent Directors						
	• Fee for attending board / committee meetings	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (1)	0	0	0	0	0	0
2	Other Non-Executive Director						
	• Fee for attending board / committee Meetings	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (2)	0	0	0	0	0	0
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	98422	-	98422
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please Specify	-	-	-	-
	Total	0	98422	0	98422

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)
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(RAJNI GUPTA)
DIRECTOR
DIN:00321030(ANIL KOTHIWAL)
DIRECTOR
DIN:00477495

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2017

[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,
MORN MEDIA LIMITED
JAGRAN BUILDNG 2,
SARVODAY NAGAR, KANPUR,
UTTAR PRADESH, 208005**

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

Based on our verification of the 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, We hereby report that in our opinion, the company has during the audit period covering the financial year ended on March 31st, 2017, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MORN MEDIA LIMITED** for the financial year ended on March 31st, 2017 according to the provisions of:

- i) The Companies Act, 2013 (The Act) and the Rules made there under ;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) 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;

(Not applicable to the Company during the Audit Period)

- v) 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, 1992;
 - 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
(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; **(Not applicable to the Company during the Audit Period)**

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable To The Company during the Audit Period)**

I further report that, as per the management representation letter for Secretarial Audit, there is no specific law, applicable to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to listing agreement entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEIL).

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

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that:-

Company is not doing any business. However there exist 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.

We further report that during the audit period, there were no instances of:

- (i) Public Issue/Rights Issue/ Debentures/Sweat Equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Date: May 27, 2017
Place: Kanpur

Adesh Tandon & Associates
Company Secretaries

(Proprietor)
FCS No: 2253
C P No.:1121

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MORN MEDIA LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of MORN MEDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 to give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. 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, 2017, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2017 which would impact its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2017 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 during the year ended March 31, 2017.
 - iv. The company has no holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and they are in accordance with the books of accounts maintained by the Company.

For Rishabh & Co.
Chartered Accountants
Firm Registration Number 010915C

Rajneesh Dixit
Partner
Membership Number-422045

Date: May 27, 2017
Place : Kanpur

Annexure A to Independent Auditors' Report

[Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **MORN MEDIA LIMITED** on the financial statements for the year ended March 31, 2017]

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

1. We have audited the internal financial controls over financial reporting of **MORN MEDIA LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. In our opinion, 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rishabh & Co.
Chartered Accountants
Firm Registration Number 010915C

Rajneesh Dixit
Partner
Membership Number-422045

Date: May 27, 2017
Place : Kanpur

Annexure B to Independent Auditors' Report

[Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **MORN MEDIA LIMITED** on the financial statements for the year ended March 31, 2017]

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) The Company has no fixed assets.
(c) The Company does not own any immovable properties. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. The Company has no business during the year. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. As explained to us, the Company has not granted any unsecured loans, to a company covered in the register maintained under Section 189 of the Act. There are no other companies / firms /LLPs/ parties covered in the register maintained under Section 189 of the Act.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made and security provided by it.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it.
(b) According to the information and explanations given to us and based on the records verified by us, we state that no undisputed amount payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Value Added Tax, Duty of Customs, Duty of Excise or Cess which have remained outstanding as at March 31, 2017 for a period of more than six months from the date they become payable.
(c) According to the information and explanations given to us, there are no dues of Income Tax or Sales Tax or Wealth Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess which have not been deposited on account of any dispute.
- viii. The Company has neither borrowed any loans from Financial Institution nor issued any debentures. Therefore, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Therefore, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- xi. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. The provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. Therefore details of such related party transactions have not been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him/her. Therefore, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Rishabh & Co.
Chartered Accountants
Firm Registration Number-010915C

Rajneesh Dixit
Partner
Membership Number-422045

Date: May 27, 2017
Place : Kanpur

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

BALANCE SHEET AS AT MARCH 31, 2017

	Note No.	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	5,000,000	5,000,000
(b) Reserves and Surplus	3	3,756,916	4,049,251
(2) Current Liabilities			
(a) Other Current Liabilities	4	6,113	3,450
Total		8,763,029	9,052,701
II ASSETS			
(1) Non-Current Assets			
Non-Current Investments	5	4,596,890	4,596,890
Current Assets			
(2) (a) Current Investments	6	3,921,094	4,300,000
(b) Cash and Bank Balances	7	101,316	12,082
(c) Short-term Loans and Advances	8	143,729	143,729
Total		8,763,029	9,052,701
Significant Accounting Policies	1		

This is the Balance Sheet referred to in our report of even date.

The notes referred to above form an integral part of these financial statements

For Rishabh & Co.
Chartered Accountants
Firm Registration Number-010915C

For and on Behalf of the Board

Rajneesh Dixit
Partner
Membership Number-422045

(RAJNI GUPTA)
Director

(ANIL KOTHIWAL)
Director

Place: Kanpur
Date: May 27, 2017

(SHYAM KUMAR GUPTA)
Chief Financial Officer

(NEETIKA MATHUR)
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

		Note No.	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
I	Other Income	9	121,094	9,141
II	Total Revenue		121,094	9,141
III	Expenses:			
	Employee Cost	10	98,422	
	Other Expenses	11	315,007	655,568
IV	Total Expenses		413,429	655,568
V	Profit Before Tax (II-IV)		(292,335)	(646,427)
VI	Current Tax Expense		-	-
VII	Profit for the Year (V - VI)		(292,335)	(646,427)
VIII	Earnings per Equity Share (in Rupees)	12		
	- Basic		(0.58)	(1.29)
	- Diluted		(0.58)	(1.29)
	Significant Accounting Policies	1		

This is the Statement of Profit and Loss referred to in our report of even date.

The notes referred to above form an integral part of these financial statements

For Rishabh & Co.
Chartered Accountants
Firm Registration Number-010915C

For and on Behalf of the Board

Rajneesh Dixit
Partner
Membership Number-422045

(RAJNI GUPTA)
Director

(ANIL KOTHIWAL)
Director

Place: Kanpur
Date: May 27, 2017

(SHYAM KUMAR GUPTA)
Chief Financial Officer

(NEETIKA MATHUR)
Company Secretary

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Amount (Rs.) (2017)	Amount (Rs.) (2016)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax and extra ordinary items	(292,335)	(646,427)
Less:		
Interest Received	-	(9,141)
Profit on sale of Investment	(121,094)	-
Operating profit before working capital changes (1)	(413,429)	(655,568)
Adjustments for Changes In Working Capital :		
(Increase)/Decrease in Other Current Assets	-	1,490
Increase/(Decrease) in Current Liabilities	2,663	30
Increase/Decrease in Net Current Assets (2)	2,663	1,520
Cash Generated from operations (1)-(2)	(410,766)	(654,048)
Refund received/(Tax Paid)	-	2,301
Net Cash from operating Activities	(410,766)	(651,747)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Redemption of Investments	500,000	-
Interest Received	-	9,141
Net Cash from Investing Activities	500,000	9,141
C. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	89,234	(642,606)
Cash and cash equivalents at the beginning of the year	12,082	654,688
Cash and cash equivalents at the end of the year	101,316	12,082
Cash and Cash Equivalents Comprise:		
Cash on Hand	85	85
Bank Balances in Current Account	101,231	11,997

This is the Statement of Profit and Loss referred to in our report of even date.

For Rishabh & Co.
Chartered Accountants
Firm Registration-Number-010915C

Rajneesh Dixit
Partner
Membership Number-422045

Place: Kanpur
Date: May 27, 2017

For and on Behalf of the Board

(RAJNI GUPTA)
Director

(SHYAM KUMAR GUPTA)
Chief Financial Officer

(ANIL KOTHIWAL)
Director

(NEETIKA MATHUR)
Company Secretary

NOTES REFERRED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICY

The accounts have been prepared using historical cost convention and on the basis of going concern with revenue recognised and expenses accounted for on accrual basis.

2. SHARE CAPITAL

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
AUTHORISED		
1,500,000 Equity Shares of Rs. 10/- each (Previous Year 1,500,000 Equity Shares of Rs. 10/- each)	15,000,000	15,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP		
500,000 Equity Shares of Rs. 10/- each (Previous Year 500,000 Equity Shares of Rs. 10/- each)	5,000,000	5,000,000
TOTAL	5,000,000	5,000,000

(a) Reconciliation of Number of Shares

Equity Shares	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	(Rs.)	Number of Shares	(Rs.)
Shares outstanding at the beginning of the year	500,000	5,000,000	500,000	5,000,000
Shares outstanding at the end of the year	500,000	5,000,000	500,000	5,000,000

(b) Rights, Preferences and Restrictions Attached to Shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of Shares Held by Shareholders Holding More than 5% of the Aggregate Shares in the Company

	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	%age	Number of Shares	%age
Shri Dharendra Mohan Gupta	30,150	6.03%	30,150	6.03%
Shri Yogendra Mohan Gupta	29,500	5.90%	29,500	5.90%
Shri Mahendra Mohan Gupta	39,500	7.90%	39,500	7.90%

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

3. RESERVES AND SURPLUS

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Capital Reserve		
Opening Balance	18,600	18,600
General Reserves		
Opening Balance	3,245,242	3,245,242
Surplus in Statement of Profit and Loss		
Opening Balance	785,409	1,431,836
Add: Profit for the Year	<u>(292,335)</u>	<u>(646,427)</u>
Closing Balance	493,074	785,409
TOTAL :-	<u>3,756,916</u>	<u>4,049,251</u>

4. OTHER CURRENT LIABILITIES

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Outstanding Liabilities	<u>6,113</u>	<u>3,450</u>
TOTAL :-	<u>6,113</u>	<u>3,450</u>

5. NON-CURRENT INVESTMENTS

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Other Investment in Mutual Fund		
Quoted		
Kotak FMP Series 154 - Growth 459,689 (Previous Year : 459,689) units	<u>4,596,890</u>	<u>4,596,890</u>
	<u>4,596,890</u>	<u>4,596,890</u>
Aggregate amount of quoted investments	4,596,890	4,596,890
Market value of quoted investments	5,841,084	5,442,304

6. CURRENT INVESTMENTS

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Other Current Investment in Mutual Fund		
Quoted		
Templeton India Short Term Income Retail Plan-Growth 1,619.761 (Previous Year : 1,776,283) units	<u>3,921,094</u>	<u>4,300,000</u>
	<u>3,921,094</u>	<u>4,300,000</u>
Aggregate amount of quoted investments	3,921,094	4,300,000
Market value of quoted investments	5,484,708	5,412,903

7. CASH AND BANK BALANCES

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Cash and Cash Equivalents		
Cash on Hand	85	85
Balance with Scheduled Banks:		
- in Current Account	101,231	11,997
TOTAL :-	<u>101,316</u>	<u>12,082</u>

8. SHORT TERM LOANS AND ADVANCES

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Income Tax Paid	579,853	579,853
(including Tax Deducted at Source)		
Less: Provision for Income Tax	436,124	143,729
TOTAL :-	<u>143,729</u>	<u>143,729</u>

9. OTHER INCOME

	For the Year Ended March 31, 2017 (Rs.)	For the Year Ended March 31, 2016 (Rs.)
Interest Received on Fixed Deposits		8,822
Interest on Income tax refund	-	319
Profit on sale of Investment		
- From Long Term Investments	-	
- From Current Investments	121,094	-
Miscellaneous Income	-	-
TOTAL :-	<u>121,094</u>	<u>9,141</u>

10. SALARY AND WAGES

	For the Year Ended March 31, 2017 (Rs.)	For the Year Ended March 31, 2016 (Rs.)
Salary	98,422	-
TOTAL :-	<u>98,422</u>	-

11. OTHER EXPENSES

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Audit Fee for Financial Audit	3,450	3,450
Listing Fee	37,810	510,515
Bank Charges	345	793
Professional Fee	9,000	14,100
Corporate Communication expenses	210,617	27,702
Web site updation charges	27,600	78,893
Stationery and Printing	-	8,120
General Charges	13,604	11,995
Conveyance Expenses	12,581	-
TOTAL :-	<u>315,007</u>	<u>655,568</u>

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

12. EARNING PER SHARE (EPS)

Particulars	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Net Profit after Tax as per Statement of Profit and Loss	(292,335)	(646,427)
Weighted Average Number of Equity Shares used as denominator for calculating EPS	500,000	500,000
Basic Earning Per Share of Face Value of Rs. 10/- each (Rs.)	(0.58)	(1.29)
Diluted Earning Per Share of Face Value of Rs. 10/- each (Rs.)	(0.58)	(1.29)

13. There is no business activity during the year.

14. Directors have waived off their sitting fee.

15. There is no transaction with the related party, hence no disclosure of AS-18 (Related Party Disclosure) have been given.

16. Accounting Standard -22 (Accounting for Taxes on Income) issued by the Institute of Chartered Accountants of India is not applicable as there is no deferred tax Liability/Assets as on 31.03.2017.

17. Since the Company have not done any cash transaction during the year, hence submission of Specified Bank Notes details are not given.

18. Previous year figures have been regrouped and recast wherever required.

For Rishabh & Co.
Chartered Accountants
Firm Registration Number-010915C

For and on Behalf of the Board

Rajneesh Dixit
Partner
Membership Number-422045

(RAJNI GUPTA)
Director

(ANIL KOTHIWAL)
Director

Place: Kanpur
Date: May 27, 2017

(SHYAM KUMAR GUPTA)
Chief Financial Officer

(NEETIKA MATHUR)
Company Secretary

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I, Pawan Bansal, Chief Executive Officer, do hereby confirm that all Board Members and Senior Management Personnel have affirmed Compliance with Code of Conduct for Financial Year 2016-17.

Place : Kanpur
Date : May 27, 2017

Pawan Bansal
Chief Executive Officer

MORN MEDIA LIMITED

(Earlier known as Jagran Limited)

CIN- L22121UP1983PLC006177

Regd. Office: Jagran Building 2, Sarvodaya Nagar Kanpur-208005

Tel: +91 512 2216161, e-mail : mornmedialimited@hotmail.com

Website : www.mornmedia.com

PROXY FORM

(Form MGT-11)

[Pursuant to section 105(6) of the Companies

Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014]

Name of the member(s):		Folio No.	
Registered address:		Folio No/*Client Id:	
E-mail ID:		*DP Id:	

*Applicable for investors holding shares in electronic form.

I/We, being the member(s) of _____ shares of Morn Media Limited , hereby appoint:

- 1) Name:
E-mail Id:
Address:..... **or falling him**
- 2) Name:
E-mail Id:
Address:..... **or falling him**
- 3) Name:
E-mail Id:
Address:..... **or falling him**

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34thAnnual General Meeting** of the Company, to be held on **Thursday, the September 7, 2017 at 10:00 A.M.** at Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005 and at any adjournment thereof in respect of such resolutions are as indicated below:

** I/we wish my/our above Proxy to vote in the manner as indicated in the table below:

Resolutions	Type of Resolution	For	Against
1. Consideration and adoption of Statement of Profit and Loss, Audited Balance Sheet with the Report of Board of Directors and the Auditors thereon.	Ordinary		
2. Re-appointment of Mrs. Rajni Gupta (DIN: 00321030) as a Director who retires by rotation.	Ordinary		
3. Appointment of Auditors and fixing their remuneration.	Ordinary		
4. Appointment of Mr. Pramod Kumar Nigam (DIN: 07575887) as an Independent Director of the Company.	Ordinary		

Signed this day of 2017

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix a
paise 15
Revenue
Stamp

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a `X` in the appropriate column against the resolutions indicated in the Box, If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

MORN MEDIA LIMITED

(Earlier known as Jagran Limited)

CIN- L22121UP1983PLC006177

Regd. Office: Jagran Building 2, Sarvodaya Nagar Kanpur-208005

Tel: +91 512 2216161, e-mail : mornmedialimited@hotmail.com

Website : www.mornmedia.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

DPID*FolioNo.....

ClientID*No. of Shares

Name and Address of the Shareholder

.....

.....

Name of Proxy

I hereby record my presence at the **34th Annual General Meeting** of the Company held on Thursday, September 7, 2017 at 10:00. A.M at Jagran Building 2, Sarvodaya Nagar, Kanpur, Uttar Pradesh, 208005.

*Applicable for investors holding shares in electronic form.

.....

Signature of Shareholder/Proxy

ROUTE MAP TO THE VENUE OF THE AGM



