NOTICE OF MEETING OF AUDIT COMMITTEE OF BOARD OF DIRECTORS (2/2024-25)

Notice is hereby given that the meeting (Meeting No. 2/2024-25) of the Audit Committee of the Board of Directors of Cinerad Communications Limited ***("the Company")*** will be held on Wednesday, 29th May 2024, through Video Conferencing at 10.30 a.m. (IST) to transact the businesses mentioned in the agenda enclosed herewith.

The link to attend the meeting is provided hereinbelow:

Topic: CCL Audit Committee meeting

Time: May 29, 2024 10:30 AM Mumbai, Kolkata, New Delhi

Join Zoom Meeting
https://us06web.zoom.us/j/85076683153?pwd=Cu8vqwxa8WKp2cHQ5KLR5wsTPWz3jG.1

Meeting ID: 850 7668 3153
Passcode: 973149

In case, any Director requires any assistance for joining the Meeting via video conference, you may contact Mr. Ebrahim Nimuchwala (email id: csebrahim@gttsolutions.in, Mobile no.- 7719913351*).*

Kindly make it convenient to attend the meeting.

Thank you.

Yours sincerely,

For **CINERAD COMMUNICATIONS LTD**

Sd/-

CS Ebrahim Nimuchwala
Company Secretary & Compliance Officer

Encl: Agenda & Notes to Agenda

AGENDA

Sr. No.	Particulars
1.	To take roll call for meeting being conducted through video conferencing/other audio-visual means.
2.	To grant leave of absence, if any.
3.	To take note of the minutes of previous meeting of the Audit Committee held on May 10, 2024.
4.	To consider and recommend the appointment of M/s. [•] as Internal Auditors of the Company.
5.	To consider and recommend the appointment of M/s. [•] as Secretarial Auditors of the Company for financial year 2024-25.
6.	To consider and review the Internal Financial Controls of the Company.
7.	To review risk management system and plans of the Company.
8.	To review, consider and approve the proposed amendments to the Risk Management Policy of the Company.
9.	To review, consider and approve the updated Vigil Mechanism / Whistle Blower Policy of the Company.
10.	To take note of status of complaints received under Whistle blower Policy and to review the status of investigations being carried out by the Company.
11.	To review, consider and approve the updated Related Party Transactions Policy of the Company.
12.	To review the list of new related parties; to approve contracts/ arrangements proposed to be entered into with the related parties; to ratify the transaction(s), if any; and to consider granting Omnibus approvals for transactions between the Company and its newly identified related parties proposed to be entered by the Company, if any for FY 2024-25.
13.	To review and scrutinize the inter-corporate loans and investments of the Company and reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
14.	To review the independence of the Auditors and effectiveness of Audit process.
15.	To consider, approve and recommend the draft Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2024 and the draft Auditor's Report for the year ended March 31, 2024.
16.	To review Financial Statements of Subsidiary Companies and investments made by unlisted Subsidiary Companies.

17.	To review and to make an appropriate recommendation to Board about, the statement of uses / application of funds raised through preferential issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.
18.	To consider and recommend the Summarised Audited Financial Results (Standalone as well as Consolidated) along with the statement of assets and liabilities for the quarter and year ended March 31, 2024 and the draft Auditor's Report on such Summarised Audited Financial Results (Standalone as well as Consolidated) of the Company for the quarter and year ended March 31, 2024; and to consider and recommend the extract to be published in the newspaper.
19.	Any other subject with the permission of the Chairman and with the consent of a majority of the members present at the meeting.

NOTES TO AGENDA

Agenda item no. 1:

To take roll call for meeting being conducted through video conferencing/other audio-visual means.

Explanatory Note/Draft Resolution(s):

CS Ebrahim Nimuchwala, Secretary of the Audit Committee, to inform the members that all the members are participating this meeting through video-conferencing / other audio-visual means.

Thereafter, Mr. Shantanu Surpure to instruct CS Ebrahim Nimuchwala, Company Secretary of the Company to take a roll call.

Each of the participant (one by one) to confirm that:

i. I am participating from _____;
ii. I have received the agenda and other relevant materials for the meeting;
iii. I can completely and clearly see and communicate with other participants of the meeting; and
iv. I confirm that no one other than me is attending or having access to the proceeding of the meeting through electronic mode from the place where I am participating.

Mr. Shantanu Surpure, Chairman of the Audit Committee to confirm that the quorum is present for the meeting.

The Secretary to authenticate the attendance of the members and other person(s), if any participating through Video- Conferencing in the attendance register.

Agenda item no. 2:

To grant leave of absence, if any.

Explanatory Note/Draft Resolution(s):

The members to grant leave of absence to member if requested for the same, subject to compliance with quorum requirement in accordance with the laws.

Agenda item no. 3:

To take note of the minutes of previous meeting of the Audit Committee of the Board of Directors held on May 10, 2024.

Explanatory Note/Draft Resolution(s):

The Minutes of the previous meeting of the Audit Committee held on May 10, 2024, entered in the minutes book to be noted and taken on record.

Agenda item no. 4:

To consider and recommend the appointment of M/s. [•] as Internal Auditors of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to consider and recommend the appointment of M/s. [•] as Internal Auditors of the Company in accordance with the provisions of Companies Act, 2013 and decide the remuneration / fees payable to them.

Agenda item no. 5:

To consider and recommend the appointment of M/s. [•] as Secretarial Auditors of the Company for financial year 2024-25.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to consider and recommend the appointment of M/s. [•] as Secretarial Auditors of the Company for the financial year 2024-25 in accordance with the provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to decide the remuneration / fees payable to them.

Agenda item no. 6:

To discuss about the Internal Financial Controls of the Company.

Explanatory Note/Draft Resolution(s):

The Audit Committee members to discuss about the Internal Financial Controls of the Company.

Agenda item no. 7:

To review risk management system and plans of the Company.

Explanatory Note/Draft Resolution(s):

The Members to take note of the risk management system and plans of the Company for the year 2024-25.

Agenda item no. 8:

To review, consider and approve the proposed amendments to the Risk Management Policy of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to consider, approve and recommend the updated Risk Management Policy of the Company as circulated along with the agenda.

Agenda item no. 9:

To review, consider and approve the updated Vigil Mechanism / Whistle Blower Policy of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to consider, approve and recommend the updated Vigil Mechanism / Whistle Blower Policy of the Company as circulated along with the agenda.

Agenda item no. 10:

To take note of status of complaints received under Whistle blower Policy and to review the status of investigations being carried out by the Company.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to take note of any complaints, if any received under the Whistleblower policy / Vigil Mechanism of the Company and to take necessary actions in this regard.

Agenda item no. 11:

To review, consider and approve the updated Related Party Transactions Policy of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Audit Committee to consider, approve and recommend the updated Related Party Transactions Policy of the Company as circulated along with the agenda.

Agenda item no. 12:

To review the list of new related parties; to approve contracts/ arrangements proposed to be entered into with the related parties; to ratify the transaction(s), if any; and to consider granting Omnibus approvals for transactions between the Company and its newly identified related parties proposed to be entered by the Company, if any for FY 2024-25.

Explanatory Note/Draft Resolution(s):

The Secretary to inform that in compliance with the applicable requirements of Companies Act, 2013 read with the Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Related Party Transaction Policy of the Company, the list of related parties including new related parties identified by the Company as per annexure circulated along with the agenda and will also be presented before the Audit Committee for its review and approval.

The Committee then to review and approve the Omnibus limits for the transactions to be entered with the related parties during the financial year 2024-25 as per the list of such transactions as may be presented before the Committee for its consideration and approval.

The Committee is requested to review and approve omnibus limit with the related parties.

The Committee may pass the following resolution:

"RESOLVED THAT pursuant the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 including the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being force) and in line with the Related Party Transaction Policy of the Company, the Audit Committee hereby approves the list of related parties identified by the Company, and approves the omnibus limits for the nature of transactions may be entered with related parties during the financial year 2024-25, which shall be valid upto March 31, 2025, as per the annexure circulated to the Audit Committee and hereby takes note that the transactions are on an arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Audit Committee hereby also authorizes the Company to enter into any transactions with its related parties without the prior approval of the Audit Committee where the need for such related party transactions cannot be foreseen and details are not available subject to their value not exceeding rupees one (1) Crore per transaction ("Adhoc Omnibus approval"), subject to the ratification by the Audit Committee at its next meeting."

Agenda item no. 13:

To review and scrutinize the inter-corporate loans and investments of the Company and reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

Explanatory Note/Draft Resolution(s):

The Secretary to present before the Committee the details IF ANY of inter-corporate loans and investments, for its review & scrutiny and also for reviewing the utilization of loan and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans /advances /investments.

The Committee after reviewing and scrutinizing, may pass the following resolution:

"RESOLVED THAT *the inter-corporate loans and investments of the Company, for the quarter ended March 31, 2024, as presented before the Committee, be and is hereby taken on record.*

RESOLVED FURTHER THAT *loan and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans /advances /investments were utilized for the purpose they were made."*

Agenda item no. 14:

To review the independence of the Auditors and effectiveness of Audit process.

Explanatory Note/Draft Resolution(s):

The Chairman to brief the Committee that pursuant to Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the audit committee shall review and monitor the auditor's independence and performance and also discuss about the effectiveness of audit process.

The Committee to review the auditor's independence and to inform that [•], Chartered Accountants, Statutory Auditors of the Company having Firm's Registration No. [•], has confirmed their independence in their engagement letter.

The committee to also discuss on the effectiveness of the audit process. The Committee to review about the independence of auditors and effectiveness of the audit process.

Agenda item no. 15:

To consider, approve and recommend the draft Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2024 and the draft Auditor's Report for the year ended March 31, 2024.

Explanatory Note/Draft Resolution(s):

The Committee to review the draft Standalone and Consolidated Financial Statements (Balance Sheet, profit and loss account, cash flow statements and explanatory notes) for the year ended March 31, 2024, standalone as well as consolidated and the draft Auditor's Report for its consideration and recommendation to the Board for its approval.

After discussion, the following resolution may be passed:

"RESOLVED THAT the Audit Committee hereby considers and approves the draft Standalone and Consolidated Audited Financial Statements for the year ended March 31, 2024, as placed before the Committee, and recommends to the Board for its consideration and approval as per the requirement of regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

The Committee then to consider and note the draft Auditor's Reports on the Financial Statement of the Company Standalone and Consolidated for the year ended March 31, 2024 is ***[with an Unmodified Opinion].***

Agenda item no. 16:

To review Financial Statements of Subsidiary Companies and investments made by unlisted Subsidiary Companies.

Explanatory Note/Draft Resolution(s):

The Audit Committee to review and to consider the Financial Results of subsidiary companies, which are consolidated in to the Standalone Financial Results of the Company, so as to obtain the consolidated financial statements of the Company.

Further, the Audit Committee also to review the investment made by the unlisted subsidiary companies, if any.

The Committee to review the aforesaid results and details of investment made by unlisted subsidiary companies, to consider and note the same.

Agenda item no. 17:

To review and to make an appropriate recommendation to Board about, the statement of uses / application of funds raised through preferential issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.

Explanatory Note/Draft Resolution(s):

The Committee to review the statement of uses / application of funds raised through preferential issue completed in March 2024 in a format prescribed under SEBI Listing Regulations and circulars made thereunder for its consideration and recommendation to the Board for its approval.

After discussion, the following resolution may be passed:

"RESOLVED THAT the Audit Committee hereby considers and approves the statements of uses / application of funds raised through preferential issue, for the quarter ended March 31, 2024 as placed before the Committee, and recommends to the Board for its consideration and approval as per the requirement of regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

Agenda item no. 18:

To consider and recommend the Summarised Audited Financial Results (Standalone as well as Consolidated) along with the statement of assets and liabilities for the quarter and year ended March 31, 2024 and the draft Auditor's Report on such Summarised Audited Financial Results (Standalone as well as Consolidated) of the Company for the quarter and year ended March 31, 2024; and to consider and recommend the extract to be published in the newspaper.

Explanatory Note/Draft Resolution(s):

[•] to place before the Committee the draft Summarised Audited Financial Results (Standalone as well as Consolidated) for the quarter and year ended March 31, 2024 along with the draft statement of assets and liabilities as on March 31, 2024 and the draft Auditor's Report on such Summarised Audited Financial Results of the Company for the quarter and year ended March 31, 2024, issued by [•], Chartered Accountants, for its consideration and approval. He further to inform that the Auditor's Reports, on both Standalone Results and Consolidated Results, have ***[been issued with an Unmodified Opinion.]***

Thereafter, the Audit Committee to consider the aforesaid results and to pass the following resolution:

"RESOLVED THAT the draft Summarized Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 along with the draft statement of assets and liabilities as on March 31, 2024 and the draft Auditor's Report of the Statutory Auditors on such Summarized Audited Standalone Financial Results of the Company for the year ended March 31, 2024, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015, as per the drafts presented before the Committee, be and are hereby approved and the same be recommended to the Board for its approval at the Board Meeting scheduled to be held on May 29, 2024.

RESOLVED FURTHER THAT the following table inter alia showing the summarized draft Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 has been taken on record:

[Standalone Financials table to be inserted here]

RESOLVED FURTHER THAT any of the Directors of the Company and /or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally to (i) submit the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2024, to the Stock Exchange along with the Audit Report on the same issued by the statutory auditors, and upload of such data electronically on the online platform of the Stock Exchange through BSE Listing Centre, or such other portal of the stock exchanges, as may be necessary, (ii) get the said results uploaded on the Company's website as required under Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the draft Summarised Audited Consolidated Financial

Results of the Company for the quarter and year ended March 31, 2024 along with the statement of assets and liabilities as on March 31, 2024 and along with the draft Auditor's Report of the Statutory Auditors on such Summarised Audited Consolidated Financial Results of the Company for the year ended March 31, 2024, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015, as per the drafts presented before the Committee, be and are hereby approved and the same be recommended to the Board for its approval at the Board Meeting scheduled to be held on May 29, 2024.

RESOLVED FURTHER THAT the following table inter-alia showing the summarized Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024 has been taken on record:

[Consolidated Financials table to be inserted here]

RESOLVED FURHTER THAT draft of the extract to be published in the newspaper for the quarter and year ended March 31, 2024, as per the draft presented before the meeting, be and is hereby approved and the same be and is recommended to the Board for its approval at the Board Meeting scheduled to be held on May 29, 2024.

(Extract of Results table to be inserted here)

RESOLVED FURTHER THAT any of the Directors of the Company and /or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally to (i) submit the Consolidated Audited Financial Results of the Company with its subsidiaries for the quarter and year ended March 31, 2024 to the Stock Exchange, (ii) upload the data electronically to the online platform of the Stock Exchange through BSE Listing Centre or such other portal of the stock exchange, as may be necessary, (iii) upload the said results in Company's website as required under Regulation 33 read with other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iv) get the Extract of the Consolidated Unaudited Financial Results of the Company, as mentioned above, published in Newspapers, as may be required."

Agenda item no. 19:

Any other subject with the permission of the Chairman and with the consent of a majority of the members present at the meeting.