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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Paresh Pravinchandra Joshi
Mr. Dharm Swetank Patel
Mrs. Bhavna Narendra Ayer
Mr. Hitesh Arjunbhai Aahir

Director
Director
Independent Director
Independent Director

STATUTORY AUDITORS

M/s. V. D. Shukla & Co.
Chartered Accountants
B 213, Second Floor, Gopal Palace,
Behind Better Home Furniture Show Room,
Nr. Shiromani Flats, Opp. Ocean Park,
Shivaranjani, Nehrunagar Road,
Nehrunagar, Ahmedabad – 380015.

SECRETARIAL AUDITORS

M/s. Patel & Associates
Company Secretaries
16, Aarasuri Society, Nava Vadaj,
Ahmedabad-380013

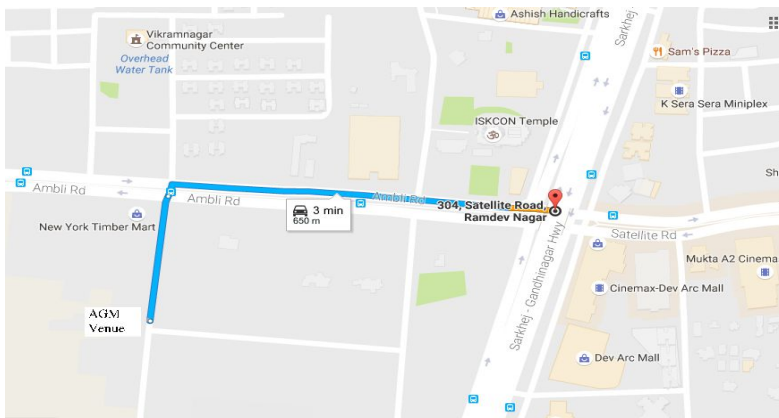
REGISTERED OFFICE

4th Floor, “KARM” Corporate House, Opp. Vikramnagar,
Nr. New York Timber, Ambli - Bopal Road
Ahmadabad, Gujarat- 380059.

REGISTRAR & SHARE TRANSFER AGENTS

Accurate Securities Registry Private Limited
23,3rd Floor, Sarthik Complex,
Nr. Fun Republic, Iscon Cross Road,
Satellite, Ahmedabad - 380015
Phone: 079 69430070-76
E-mail: accuratesecuritiesrta@gmail.com

ROAD MAP TO AGM VENUE



NOTICE

Notice is hereby given that **24th Annual General Meeting of Real News & Views Limited** will be held at the registered office of the Company at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber Mart, Ambli-Bopal Road, Ahmedabad, Gujarat – 380059**, on Wednesday, 27th Day of September, 2017 at 12:00 noon to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2017 including audited Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditors and the Secretarial Auditor thereon.
2. To re-appoint Mr. Paresh Pravinchandra Joshi (DIN: 00158205), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

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 139 of the Companies Act, 2013 and the Rules made thereunder, **M/s. V. D. Shukla & Co.**, Chartered Accountants (Firm Registration No. 110240W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2022 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors."

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

Profile of Directors

[Seeking Appointment/Reappointment in Annual General Meeting as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Brief profile of directors seeking appointment/re-appointment:

Director's Name	Mr. Paresh Joshi
Designation	Director
Date of Birth	7 th March, 1969
Date of Appointment	7 th February, 2013
Qualification	M. Sc. (Physics)
Brief Resume & Experience in specific functional area	A master degree holder in science, Mr. Paresh Joshi is managing affairs of Company at highest level of management & instrumental in framing the strategies at Board level. Known for his management skills & prompt decision ability, Mr. Joshi has managerial skills to led the company into diversified Segments and it is Mr. Joshi, whose self-inclination helped the Company to see opportunities & growth with innovation in construction of residential flats/bungalows. Mr. Paresh Joshi had taken active initiative towards the execution of new object of news broadcasting undertaken by the Company for further growth of the business. Mr. Joshi has capability to understand the market situation and to deal accordingly.
No. of Shares held in the Company	Nil
Directorship held in other public limited Indian Companies. (Excluding Directorship in Real News & Views Limited)	Cementone (India) Limited
Membership/Chairmanship of Committees public limited Indian Companies. (Excluding Membership/Chairmanship of Committees in Real News & Views Limited)	Nil
Related to other Director	Not related to any other Director of the Company.

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

NOTES:

1. Shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Shareholder. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. Pursuant to Section 113 of the Companies Act, 2013 and rules framed thereunder, the Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of Board Resolution and Power of Attorney, if any, authorizing their representative (s) to attend and vote, on their behalf, at the AGM.
4. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
5. Members are requested to bring and produce the attendance slip duly signed as per the specimen signature recorded with the Company/ DPs for admission to the AGM Hall.
6. Shareholders or Proxy are requested to bring along with them their copy of Annual Report at the meeting as extra copies will not be distributed.
7. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from 24th September, 2017 to 27th September, 2017 (Both days inclusive).
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his / her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
9. Members holding shares in physical mode are requested to notify immediately any change in their address along with self-attested copy of address proof i.e. Aadhar Card/ Electricity Bill/Telephone Bill/Driving License/Bank Passbook particulars to the Company or RTA and in case their shares are held in dematerialized mode, this information should be passed on directly to their respective DPs.
10. In all correspondence with the Company, members holding shares in physical mode are requested to quote their account / folio numbers and in case their shares are held in dematerialized mode, members are requested to quote their DP Id and Client Id Nos.
11. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting are provided as above. Requisite declarations have been received from the Directors seeking appointment / re-appointment. The Independent Directors of the Company have been appointed for a term of 5 years in accordance with the relevant provisions of the Companies Act, 2013, and are not eligible to retire by rotation.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN

details to Accurate Securities and Registry Private Limited / Investor Service Department of the Company.

14. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

In case you have not registered your e-mail Id, please communicate the same to the Company or RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiatives of the MCA and to protect our environment.

15. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The 'Step by Step' procedure and instructions for casting your vote electronically are as under:

- i. The e-voting period begins on 24th September, 2017 at 9:00 a.m. and end on 26th September, 2017 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as at the cut-off date of 20th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 26th September, 2017 at 5:00 p.m.
- ii. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- iv. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used
- vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on address label/sticker affixed on the back page of the Annual Report.
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	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details#	Enter your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

please enter DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or member, please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. Click on the EVSN for the relevant Company (**REAL NEWS & VIEWS LIMITED**) on which you choose to vote.
- xi. On the voting page, you will see Resolution Description and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "**Resolutions File Link**" if you wish to view the entire Resolutions.
- xiii. After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**" else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- xiv. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Note for Non-Individual Shareholders and Custodians.
- Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- xviii. The voting rights of the Member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. September 20, 2017.

- xix. A person whose name appears 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 AGM through electronic means.
- xx. M/s. Patel & Associates, Company Secretaries, Ahmedabad, has been appointed by the Board of Directors of the Company as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
- xxi. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through electronic voting system provided at the AGM venue and remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, within 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith. The resolution(s) shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.
- xxii. The declared results along with the report of the scrutinizer shall be placed on the Company's website www.realnewsviews.in and after the results are declared, the same shall be communicated by the Company to the BSE Limited.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. The voting period begins on 24th September, 2017 at 9:00 a.m. and end on 26th September, 2017 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2017.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Financial Results		(Rs. in Lacs)	
Particulars	Year ended 31-03-2017	Year ended 31-03-2016	
Revenue from Operation	365.43	445.45	
Other Income	104.52	2.04	
Total Revenue	469.95	447.49	
Changes in Inventories of finished goods, work-in- progress	(92.82)	733.15	
Depreciation & Amortization Exp.	133.22	54.29	
Other Expenses	599.17	98.98	
Profit/(Loss) Before Tax	(169.62)	(438.93)	
Current Tax	0	0.024	
Deferred Tax	73.79	(133.73)	
Profit/(Loss) After Tax (PAT)	(243.41)	(305.22)	

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the fiscal under Report, the Company has earned total income of Rs. 4,69,94,893/- as compared to Rs. 4,47,49,344/- during last year. Due to increase in cost of material consumed, as well as other expenses, the Company has incurred loss of Rs. 2,43,41,454/- During the period under review, the Company has commenced the new project and therefore, management is of the view that the Company will achieve profitability in approaching fiscal.

3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:

Due to loss, your Board of Directors does not recommend declaration of dividend. Moreover, the loss incurred during the year is being adjusted against the Reserves during the financial year.

4. SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2017 was Rs. 20,00,00,000/- divided in to 2,00,00,000 Equity Shares of face value of Rs. 10/- each.

During the year under report, the Company has issued 1,51,96,820 Equity Shares of Rs. 10/- each on preferential basis to the Promoter and Non-Promoter. Subsequently the paid up capital of the Company increased from Rs. 4,80,31,800 divided in to 48,03,180 equity shares of Rs. 10/- each to Rs. 20,00,00,000/- divided in to 2,00,00,000 equity shares of Rs. 10/- each. During the financial year, the Company has not issued any convertible instruments.

Further your Company had re-classified the authorised share capital of the Company. The entire Preference Share Capital comprising of 1,000 (One Thousand) Preference Shares of Rs.100/- (Rupees Hundred) each has been re-classified in to 10,000 (Ten thousand) Equity Shares of Rs.10/- (Rupees Ten) each. Therefore the Company has only one class of Share .i.e. Equity Shares of face value of Rs. 10/- each.

During the year, the Authorised Share Capital of Company increased from Rs.10,00,00,000/- (Rupees Ten Crore), divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each ranking pari - passu with existing equity shares of the Company.

5. CHANGE OF REGISTERED OFFICE:

During the financial year, the registered office of the Company was shifted from 3rd Floor, F/F Amichand Park C H Soc. Ltd., Trade Centre, Next to stadium House, Stadium Road, Ahmedabad, Gujarat – 380009 to 4th Floor, “KARM” Corporate House, Opp. Vikramnagar, Nr. New York Timber, Ambli – Bopal Road, Ahmedabad - 380006, Gujarat

6. CHANGE OF REGISTRAR AND SHARE TRANSFER AGENT:

During the year, the Company had executed the Tripartite Agreement to shift the activity of Share operations from “Link Intime India Private Limited” to “Accurate Securities and Registry Private Limited”.

7. CHANGE IN DESIGNATION OF DIRECTOR:

During the year under review, Mr. Dharm S. Patel, Mrs. Bhavna N. Ayer & Mr. Hitesh Aahir who were appointed as an additional Director on 12th March, 2016, were regularised with the approval of Members of the Company at their Annual General Meeting held on 30th September, 2016.

8. POSTAL BALLOT

During the year 2016-17, the Company had sought approval from the Shareholders through Postal Ballot including voting by electronic means for the following purposes:

- a) Change of name of the Company from “Real Realty Management Company Limited” to “Real News & Views Limited”.
- b) Insertion of new object of news broadcasting and digital marketing in the Memorandum of Association of the Company.
- c) Reclassification of Preference share in to equity shares and increase of Authorised capital from 10 Crore to 25 Crore.
- d) Issue of 15196820 Equity shares on preferential basis.

To carry out entire E-voting process in fair and transparent manner, the Company had appointed M/s. Patel & Associates, Company Secretaries to act as Scrutinizer. On 27th January, 2017, the result for the resolutions passed through postal ballot has been declared by the Company.

9. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

10. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

In accordance with Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the following information is provided as under:

A. Conservation of Energy

Your Company is not an energy intensive unit, however regular efforts are made to conserve energy. Some of the steps taken by the Company towards energy conservation as under:

- Adoption of LED light technology in office premises to reduce the power consumption;
 - Adoption of VRV technology for air-conditioning in office areas to reduce electricity consumption;
- and

B. Technology Absorption (Research and Development)

The Company continuously makes efforts towards research and developmental activities whereby it can improve the quality and productivity of its programs.

C. Foreign Exchange Earnings and Outgo

During the period under review, foreign exchange earnings and outgo is given in **ANNEXURE – I** and forms part of this report.

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

No such as Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

13. PREFERENTIAL ALLOTMENT

During the year under review the Company for the purpose of expansion of business and to achieve its growth objectives had diversified the business activities. The Company had undertaken new object of News Broadcasting and Digital Marketing. Therefore to raise the funds the Company had issued equity shares through preferential allotment subject to statutory approvals and compliances as may be required to be obtained and complied with under applicable laws. The Company had issued 15196820 Equity Shares of face value of Rs. 10/- each to 1. Dharm Patel – 1666000 Equity Shares, 2. Mohatta Computers Private Limited – 1804145 Equity Shares, 3. Sangeet Television Network Private Limited – 2706128 Equity Shares, 4. Vishnubhai D. Chaudhari – 2706128 Equity Shares, 5. Akashbhai V. Chaudhari - 1804145 Equity Shares, and 6. Goodness Consultancy LLP – 4510274 Equity Shares in dematerialised form.

14. CHANGE OF NAME OF THE COMPANY

During the period under review, since the Company had undertaken new object of news broadcasting, the Board Members decided to change of name of the company to reflect the main activities of the company. Therefore, the name of the Company changed from “**Real Realty Management Company Limited**” to “**Real News & Views Limited**” after taking due approvals of the authorities and members since the new name will correctly justify and indicate the new activity of the Company.

15. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary Company. Hence, details relating to Subsidiary Company are not provided for.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

17. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 8 (Eight) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder.

Board meeting dates were finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013. During the Financial Year 2016-17, Board Meetings were held on 30/05/2016, 13/08/2016, 03/09/2016, 26/10/2016, 14/11/2016, 13/01/2017, 09/02/2017 and 14/02/2017.

18. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** as on March 31, 2017 is annexed to the Board's Report and marked as **ANNEXURE-II**.

19. INSURANCE:

All the Properties of the Company are adequately insured.

20. RELATED PARTY TRANSACTIONS:

The Company has not entered into any contract or arrangement with related party which is not at arms' length requiring approval of shareholders in the general meeting as required under Section 188 (1) of the Companies Act, 2013 and thus disclosure in Form AOC-2 is not required.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more or an annual turnover of Rs. 1000 Crores or more or with a net profit of Rs. 5 Crores or more is required to constitute a CSR Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

22. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Paresh Joshi (DIN: 00158205) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, appointed Mrs. Bhavna N. Ayer (DIN: 02013477), and Mr. Hitesh Aahir (DIN: 02013500), as an Independent Directors of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

23. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

24. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

25. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2017.

26. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under the review on 24th March, 2017.

27. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees.

AUDIT COMMITTEE: The Company reconstituted its Audit Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Mrs. Bhavna N. Ayer (DIN:02013477)	Chairperson	Non – Executive and Independent Director
2	Mr. Hitesh Aahir (DIN:02013500)	Member	Non – Executive and Independent Director
3	Mr. Paresh Joshi (DIN: 00158205)	Member	Executive and Non – Independent Director

Attendance of each member of the Audit Committee:

Committee Members	Meetings held	Meetings attended
Mrs. Bhavna N. Ayer	6	6
Mr. Hitesh Aahir	6	6
Mr. Paresh Joshi	6	6

NOMINATION AND REMUNERATION COMMITTEE: The Company is having a Nomination and Remuneration Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Mr. Hitesh Aahir (DIN:02013500)	Chairman	Non – Executive and Independent Director
2	Mrs. Bhavna N. Ayer (DIN:02013477)	Member	Non – Executive and Independent Director
3	Mr. Paresh Joshi (DIN: 00158205)	Member	Executive and Non – Independent Director

Attendance of each member of the Nomination and Remuneration Committee:

Committee Members	Meetings held	Meetings attended
Mrs. Bhavna N. Ayer	1	1
Mr. Hitesh Aahir	1	1
Mr. Paresh Joshi	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE: The Company is having a Stakeholders Relationship Committee comprising of following Directors:

Sr. No.	Name & DIN of the Director	Status	Category
1	Mr. Hitesh Aahir (DIN:02013500)	Chairman	Non – Executive and Independent Director
2	Mrs. Bhavna N. Ayer (DIN:02013477)	Member	Non – Executive and Independent Director
3	Mr. Dharm Patel (DIN :07464810)	Member	Executive and Non – Independent Director

Attendance of each member of the Stakeholders Relationship and Share Transfer Committee:

Committee Members	Meetings held	Meetings attended
Mr. Hitesh Aahir	4	4
Mrs. Bhavna N. Ayer	4	4
Mr. Dharm Patel	4	2

28. AUDITORS:

A. Statutory Auditors

During the year under review, M/s. Maharishi & Co., Chartered Accountants, (Firm Registration No.: 124872W), Statutory Auditor of the Company resigned with effect from 30th September, 2016, and

M/s. GMCA & Co., Chartered Accountants, (Firm Registration No.: 109850W) was appointed in its place as statutory auditor of the Company with effect from 26/10/2016.

Due to pre-occupation and unavoidable reasons, M/s. GMCA & Co., Chartered Accountants, resigned on 9th January, 2017. To fill the casual vacancy caused by the resignation of M/s. GMCA & Co., Chartered Accountants, the Board Members appointed M/s. V. D. Shukla & Co., Chartered Accountants, (Firm Registration No.: 110240W), as Statutory Auditors of the Company with effect from 13/01/2017. Appointment of M/s. V. D. Shukla & Co., Chartered Accountants, was confirmed by the members of the Company at the Extra Ordinary General Meeting of the Company held on 7th April, 2017, to hold the office till the ensuing AGM and to conduct the Audit for the financial year 2016-17 on such remuneration as fixed by the Board of Directors in consultation with them.

As per Section 139 of the Companies Act, 2013 the Board recommends to appoint M/s. V. D. Shukla & Co., Chartered Accountants, (Firm Registration No.: 110240W), as Statutory Auditors of the Company, as Statutory Auditors of the Company at the forthcoming Annual General Meeting.

The Company has obtained a written confirmation under section 139 of the Companies Act, 2013 from M/s. V. D. Shukla & Co., Chartered Accountants, (Firm Registration No.: 110240W) that their appointment, if made, would be in conformity with the limits specified under the Act and that they are not disqualified for their appointment.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Patel & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith as **Annexure IV**.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. All the points are self – explanatory and do not require any further comments.

29. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

In terms of Section 134 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby further strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee from time to time. The Company has in place adequate internal financial controls commensurate with the size and scale of the operations of the Company. During the period under review, such controls were tested and no reportable material weakness in the design or operations were observed. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

30. RISK MANAGEMENT:

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is

however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

31. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

32. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

33. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2017 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. 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.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. CORPORATE GOVERNANCE:

The compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply for the financial year 2016-17 as the listed entity does not net worth not exceeding rupees twenty five crore, as on 31st March, 2017. Therefore, at present, the Company is not required to comply with Corporate Governance regulations as the above referred limits of Networth have not been triggered.

35. CORPORATE GOVERNANCE CERTIFICATE:

The Non-Applicability of Corporate Governance Certificate from the Director as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached in **Annexure-V**

36. GENERAL SHAREHOLDER INFORMATION:

General Shareholder Information is given forming part of the Annual Report.

I. ADDITIONAL INFORMATION TO SHAREHOLDERS**a. Annual General Meeting:**

Date: 27th September, 2017

Time: 12:00 noon

Address: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Ambli - Bopal Road, Ahmedabad, Gujarat -380059.

b. Calendar of Financial Year ended 31st March, 2017

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2017 were held on the following dates:

First Quarter Results: 13th August, 2016

Second Quarter and Half yearly Results: 14th November, 2016

Third Quarter Results: 14th February, 2017

Fourth Quarter and Annual Results: 26th May, 2017

c. Tentative Calendar for financial year ending 31st March, 2017

Unaudited Results for the quarter ended 30/06/2017	Second Week of September, 2017
Unaudited Results for the quarter ended 30/09/2017	Second Week of December, 2017
Unaudited Results for the last quarter ended 31/12/ 2017	Second Week of February 2018
Audited Results for the quarter ended 31/03/ 2018	Fourth Week of May 2018
Annual General Meeting for the year ending 31st March, 2018	September, 2018

d. Date of Book Closure:

24th September, 2017 to 27th September, 2017 (both days inclusive) for Annual General Meeting.

e. Registered Office:

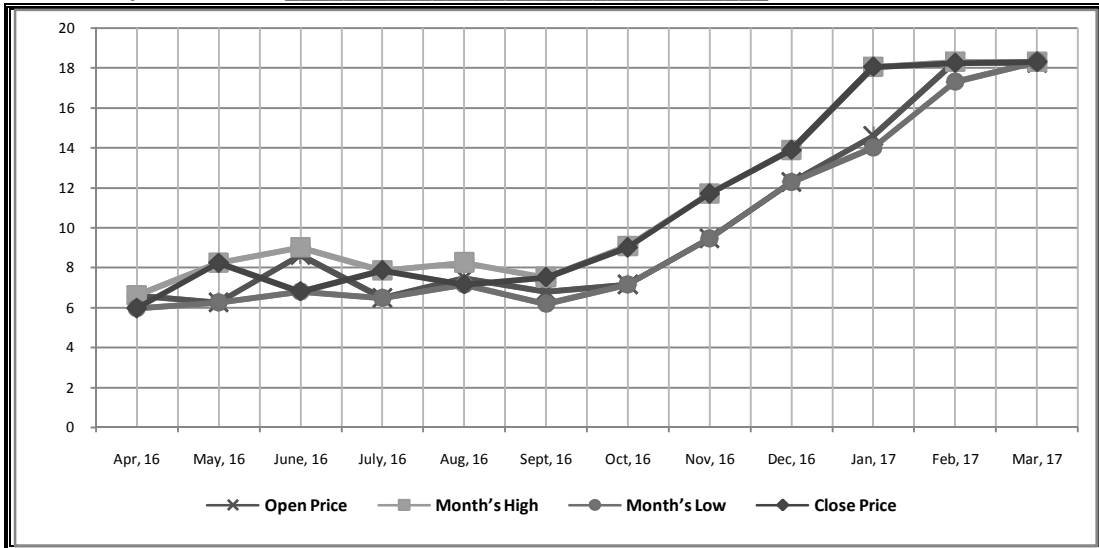
4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad, Gujarat-380059

f. Equity shares of the Company are listed on BSE Limited Stock Exchange.

Scrip Code:-**530053** (BSE),Scrip ID: **REALNEWS**, ISIN: **INE055E01026**

g. Stock Market Data (in Rs. / Per Share)

Month	Market Price of the Share of Company on the BSE			
	Open Price	Month's High	Month's Low	Close Price
April, 2016	6.6	6.6	5.96	5.96
May, 2016	6.25	8.22	6.25	8.22
June, 2016	8.63	9	6.80	6.8
July, 2016	6.47	7.86	6.47	7.86
August, 2016	7.47	8.25	7.15	7.15
September, 2016	6.81	7.51	6.18	7.51
October, 2016	7.14	9.07	7.14	9
November, 2016	9.45	11.7	9.45	11.7
December, 2016	12.28	13.89	12.28	13.89
January, 2017	14.58	18.05	14	18.05
February, 2017	18.3	18.3	17.3	18.25
March, 2017	18.25	18.3	18.3	18.3



h. Share Transfer System:

Applications for transfer of shares held in physical form are received at the office of the Registrar and Share Transfer Agent of the Company, Accurate Securities and Registry Private Limited. All valid transfers are processed within 15 days from the date of receipt

i. Shareholding pattern as on 31-03-2017 is as given below :

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	5050000	25.25
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	--	--
4	FII's	--	--
5	NRI's	59458	0.30
6	Bodies Corporate	9069346	
7	Others	5821196	29.10
	Grand Total	20000000	100

j. Distribution of Shareholding as on 31st March, 2017 is as under:

Slab of Shareholdings	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% of Capital
1-500	2138	86.59	301138	1.51
501-1000	182	7.37	130445	0.65
1001-2000	68	2.76	95597	0.48
2001-3000	28	1.13	72122	0.36
3001-4000	10	0.41	34760	0.17
4001-5000	6	0.24	28359	0.14
5001-10000	14	0.57	106010	0.53
Above 10001	23	0.93	19231569	96.16
TOTAL	2469	100.00	20000000	100.00

k. Dematerialization of Shares and liquidity

The shares of the company are permitted for demat on NSDL and CDSL

Issued, Subscribed and Paid up Capital as on March 31, 2017: 20000000

A. Electronic Holding in NSDL	:	5227645
B. Electronic Holding in CDSL	:	14426067
C. Physical Holding	:	346288

l. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity: Not applicable**m. Investors' correspondence:**

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

Accurate Securities and Registry Private Limited, 23, 3rd Floor, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad, Gujarat-380015.

Tel No.: 079 69430070-76

Email ID: accuratesecuritiesrta@gmail.com

n. Compliance Officer of the Company: Mr. Paresh P. Joshi**37. ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad

Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN: 02013477

SD/-
Hitesh Aahir
Director
DIN: 02013500

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**➤ INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The Company is in business of “Real estate”. “Real Estate” is one of the fastest growing sectors of the Country, but it is as well an aspect critical for India’s economy due to its large potential for employment generation, capital attraction and revenue generation for the Government. After demonetization during the year, the real estate sector witnessed a slowdown in the F.Y. 2016-17 due to moderate end user demand, rising inventory and high finance costs. However, despite adverse sector dynamics, prices were resilient in most cities and have dropped only in select micro markets. Although the current market situation in the sphere is affected adversely but overall Performance of the Company is satisfactory.

During the year, the Company had undertaken the business of news broadcasting and digital marketing. Since, the Indian economy went through its own upheavals: a weak monsoon, rising bank NPAs and constant disruptions in Parliament, affected investment sentiment, therefore TV news advertising grew rapidly. With the current Government’s approach being industry enabling, we can hope for the policy majors for ease of doing business.

➤ OVERVIEW:

Media content creation; access and consumption are rapidly changing in sync with an increasingly digital world. Recognizing this trend early, the Company has strengthened its presence in the digital space.

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company’s state of affairs for the year.

➤ THREATS:**COMPETITION:**

Competition in the market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares, The Company has the plans to penetrate better in to market, especially through the customer retention and business development in the regions which have not been tapped.

Sharp fluctuations in value of the Indian Rupee and the rising inventory prices have put pressure on the profitability of the Company.

➤ SEGMENTS–WISE OR PRODUCT-WISE PERFORMANCE:

The Company operates in different segments – Real Estate and News Broadcasting & Digital Marketing. Both industries are competent. There are mainly three segments in the construction industry like real estate construction which includes residential and commercial construction; infrastructure building. The construction industry in India is highly fragmented. There are number of unorganised players in the industry which work on the subcontracting basis. To execute more critical projects, now-a-days bids are increasing placed in consortium. But the profitability of the construction projects varies across different segments.

The new segment in which Company has started its operations is wide and diversified. The Company has extended its area of operation and looking forward in this new era of digitalisation.

➤ RISK AND CONCERN:

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company’s business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company’s business. The company is operating in highly competitive market. The common risks *inter-*

alia is: regulations, competition, business risk, technology obsolescence, long-term investments and expansion of facilities. Business Risk, *inter-alia*, further includes financial risk, political risk, fidelity risk, legal risk.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through techniques, and retain talented employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Concentration on creating demand in the market for urbanisation by effective marketing strategy and undertaking other specific exercise in different fields.
- Concentration in Increase of revenue.

The Company is quite confident that profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network and its strategic planning.

However, the recent policy measures to relax Foreign Direct Investment (FDI) norms, provide housing for all by 2022, create 100 smart cities and approve Real Estate Investment Trusts (REITs) have boosted the confidence of stakeholders. The key factors responsible for such a strong growth in the industry are favorable demographics, a large population base, rapid urbanization, and growing trend towards nuclear families, rural–urban migration, ever-developing infrastructure, higher income levels and housing demand.

Two main sources of revenue for the broadcasters are - Advertisement Revenue and Subscription Revenue. The ad spend on a channel depends on its market share, reach and the credibility and popularity it enjoys with the consumer. With the increased penetration of digitisation including new platforms, the Company is expected to benefit from revenue through more transparency and addressable reporting.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has implemented proper and adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from any unauthorized use or disposition and all transactions are authorised, recorded and reported correctly. The System ensures appropriate information flow to facilitate effective monitoring. The internal audit system also ensures formation and implementation of corporate policies for financial reporting, accounting, and information security.

➤ **HUMAN RESOURCE:**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has complied with all the applicable laws. The Company has been complying with the relevant laws and has taking all necessary measures to protect the environment.

➤ **CAUTIONARY STATEMENT**

All statements made in Management and Discussion Analysis has been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Management envisages in terms of performance and outlook. Market data, industry information etc. contained in this Report have been based on information gathered from various published and unpublished reports and their accuracy, reliability, and completeness cannot be assured. Factors such as

economic conditions affecting demand/supply and priced conditions in domestic and international markets in which the Company operates, and changes in Government regulations, tax laws, other statues and other incidental factors, may affect the final results and performance of the Company.

Place: Ahmedabad

Date: 26th August, 2017

For and on behalf of the Board

SD/-

Bhavna N. Ayer

Director

DIN: 02013477

SD/-

Hitesh Aahir

Director

DIN: 02013500

ANNEXURE – I TO THE DIRECTORS REPORT**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

A. FOREIGN EXCHANGE EARNINGS AND OUT GO:

	2016-17	2015-16
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad**Date: 26th August, 2017****For and on behalf of the Board****SD/-
Bhavna N. Ayer
Director
DIN:02013477****SD/-
Hitesh Aahir
Director
DIN:02013500**

ANNEXURE – II TO THE DIRECTORS REPORT**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74110GJ1993PLC019930
2.	Registration Date	3 rd August, 1993
3.	Name of the Company	Real News & Views Limited (Formerly known as Real Realty Management Company Limited)
4.	a) Category b) Sub-category of the Company	Company having share capital Indian Non – Government Company
5.	Address of the Registered office & contact details	4 th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad, Gujarat-380059.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities and Registry Private Limited 23, 3 rd Floor, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad, Gujarat-380015. Tel No.: 079 69430070-76 Email ID: accuratesecuritiesrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Building Completion and Finishing (Construction and Sale)	41001	2.13%
2	Advertisement Income	58199	75.63%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	NONE				

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

A) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year as on 31 st March, 2016			No. of Shares held at the end of the year as on 31 st March, 2017			% Change during the Year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A. Promoters								
(1) Indian								
a) Individual/ HUF	3384000	Nil	3384000	70.45	5050000	0	5050000	25.25
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	3384000	Nil	3384000	70.45	5050000	0	5050000	25.25
B. Public Shareholding								
1. Institutions								
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions								
a) Bodies Corp.								
i) Indian	31113	15990	47103	0.98	9053356	15990	9069346	45.35
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
								+44.37

B) SHAREHOLDING OF PROMOTER

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 31 st March, 2016			No. of Shares held at the end of the year as on 31 st March, 2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	Dharm Swetank Patel	3384000	70.45	Nil	5050000	25.25	Nil	-45.20
GRAND TOTAL		3384000	70.45	Nil	5050000	25.25	Nil	

C) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No.	Particulars	Shareholding at the beginning of the year 01.04.2016		Date wise Increase/Decrease in Promoters Shareholding during the year Specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Cumulative Shareholding During the year 31.03.2017	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	Dharm Swetank Patel	3384000	70.45	16,66,000 Equity Shares were allotted on 09/02/2017 on preferential basis.	5050000	25.25

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRIS):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2016		Increase/Decrease	Reason	Cumulative Shareholding during the year 31.03.2017	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Bhanumatiben Madhusudan	216000	4.49	N.A	Percentage reduced due to Preferential Allotment on 09/02/2017	216000	1.08
2	Sachin Kirankumar Pancholi	59025	1.23	N.A		59025	0.30
3	Dinesh Laxmanbhai Sakariya	56130	1.17	N.A		56130	0.28
4	Viral Rajeshbhai Trivedi	33780	0.70	N.A		33780	0.17
5	Kaja IShailesh Shah Jointly held with Shailesh Sitaram Shah	33000	0.69	N.A		33000	0.16
6	Mandakini Shailesh Shah Jointly held with Shailesh Sitaram Shah	32400	0.67	N.A		32400	0.16
7	PankajSitaram Shah Jointly held with Rita Pankaj Shah	31410	0.65	N.A		31410	0.16
8	Kumar Bhupatlal Kakkad	29120	0.61	N.A		29120	0.15
9	Rajeshri Jagdishbhai Shah Jointly held with Ketan Jagdishbhai Shah	26000	0.54	Decrease	Market Sale	20000	0.1
10	Rita Pankaj Shah Jointly held with Pankaj Sitaram Shah	25500	0.53	N.A	Percentage reduced due to Preferential Allotment on 09/02/2017	25500	0.13
11	Goodness Consultancy LLP	Nil	Nil	Increase	Preferential Allotment	4510274	22.55

12	Sangeet Television Network Private Limited	Nil	Nil	Increase	on 09/02/2017	2706128	13.53
13	Vishnubhai D Chaudhari	Nil	Nil	Increase		2706128	13.53
14	Akashbhai V. Chaudhari	Nil	Nil	Increase		1804145	9.02
15	Mohatta Computers Private Limited	Nil	Nil	Increase		1804145	9.02

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Shareholding of each Directors and each 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. Dharm S. Patel				
	At the beginning of the year	3384000	70.45	5050000	25.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No. of Shares increase due to Preferential Allotment on 09/02/2017			
	At the end of the year			5050000	25.25

(***) None of the Directors except from above hold any shares in the Company.)

V. INDEBTEDNESS –

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,50,00,000	0	0	2,50,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,50,00,000	0	0	2,50,00,000
Change in Indebtedness during the financial year				
* Addition	0	7,61,59,458	0	7,61,59,458
* Reduction	(2,50,00,000)	0	0	(2,50,00,000)
Net Change	(2,50,00,000)	7,61,59,458	0	5,11,59,458
Indebtedness at the end of the financial year				
i) Principal Amount	0	7,61,59,458	0	7,61,59,458
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	7,61,59,458	0	7,61,59,458

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount		
	Name of Director				
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the				
	(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 1. PF Contribution 2. Gratuity Accrued for the year (Payable at				
	Total (A)				
	Ceiling as per the Companies Act 2013				

B. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	Mr. Hitesh Aahir	Mrs. Bhavna Ayer	Total Amount
1.	Independent Director Fees for attending Board/ Committee Meeting Commission Other, please specify TOTAL (B) (1)	-	-	-
2.	Other Non – Executive Director Fees for attending Board / committee meeting Commission Other, please specify TOTAL (B) (2)	-	-	-
	Total (B) = (1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(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				

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

SD/-
Hitesh Aahir
Director
DIN:02013500

ANNEXURE-III TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2016-17- NIL
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No.	Name of Director / KMP and its Designation	Remuneration to the Director / KMP for the Financial Year 2016-17	Percentage increase / decrease in remuneration in the Financial Year 2016-17	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Paresh Joshi Director	Nil	Nil	Nil
2	Mr. Dharm S. Patel Director	Nil	Nil	Nil
3	Mrs. Bhavna N. Ayer Independent Director	Nil	Nil	Nil
4	Mr. Hitesh Aahir Independent Director	Nil	Nil	Nil

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

SD/-
Hitesh Aahir
Director
DIN:02013500

ANNEXURE – IV TO THE DIRECTORS REPORT**FORM NO. MR-3****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,

Real News & Views Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Real News & Views Limited** (Formerly known as Real Realty Management Company Limited) (hereinafter called the Company) (CIN:L74110GJ1993PLC019930) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad - 380059** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Real News & Views Limited** (the Company) for the financial year ended on 31st March, 2017 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I 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 Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2016.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda 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 members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

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

I further report that the Company has issued 1,51,96,820 Equity Shares of Rs. 10/- each on preferential basis and subsequently the paid up capital of the Company increased from Rs. 4,80,31,800 divided in to 48,03,180 equity shares of Rs. 10/- each to Rs. 20,00,00,000/- divided in to 2,00,00,000 equity shares of Rs. 10/- each.

I further report that during the audit period, no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

The members of the Company have passed the following Special Resolutions in the Annual General Meeting of the Company held on 30/09/2016 for:

- (i) Approval of borrowing limits of the Company upto Rs. 30 Crore.

Place: Ahmedabad
Date: 26th August, 2017

For, Patel & Associates
Company Secretaries

SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959

ANNEXURE - A to the Secretarial Audit Report

To,
The Members,
Real News & Views Limited

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

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad
Date: 26th August, 2017**

**For, Patel & Associates
Company Secretaries**

**SD/-
Chintan K. Patel
Partner
Mem. No.: A31987
COP No.: 11959**

DECLARATION

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

SD/-
Hitesh Aahir
Director
DIN:02013500

ANNEXURE – V TO THE DIRECTORS REPORT**NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN
IN REGULATION 15 (2) (A) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015**

To the Members of the **REAL NEWS & VIEWSLIMITED**

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Networth of the Company is less than Rs. 25 Crores i.e. Rs. 1,57,042,269 (Fifteen Crore Seventy Lakh Forty Two Thousand Two Hundred Sixty Nine) as on the last day of the previous financial year i.e. 31st March, 2017. Therefore it is not required to submit Report on Corporate Governance.

Place: Ahmedabad
Date: 26th August, 2017

For and on behalf of the Board

SD/-
Bhavna N. Ayer
Director
DIN:02013477

SD/-
Hitesh Aahir
Director
DIN:02013500

CEO CERTIFICATION

**To,
The Board of Directors,
REAL NEWS & VIEWS LIMITED
Ahmedabad**

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2016-17 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that :
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad

Date: 26th August, 2017

**SD/-
Bhavna N. Ayer
Director
DIN: 02013477**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Real News & Views Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Real News & Views Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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 written representations received from the directors as on March 31, 2017, and 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 B";
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There was no requirement of transferring amount to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-B a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

For V. D. Shukla & Co.
Chartered Accountants
FRN: 110240W

(Vimal D. Shukla)
Proprietor

Place : Ahmedabad
Date : 26.05.2017

Membership No.: 036416

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date) Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Real News & Views Limited. ("the Company") as of March 31st, 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

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 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 V. D. Shukla & Co.
Chartered Accountants
FRN: 110240W

(Vimal D. Shukla)

Proprietor

Membership No.: 036416

Place : Ahmedabad

Date : 26.05.2017

ANNEXURE-B TO AUDIT REPORT:**The Annexure-B referred to in our Audit Report of even date to the members of Real News & Views Limited on the accounts of the company for the year ended 31st March, 2017.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) There is no immovable property held by the company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii(b) and iii (c) of the order are not applicable to the Company.
4. 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.
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the company has not accepted any deposit u/s 73 to 76 or any other relevant provisions of the Companies Act.

6. We have been informed that maintenance of cost records under sub-section 1 of section 148 of the Companies Act 2013 is not mandatory to the company.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have irregularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
- (b) There are the following disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities.

Sr No	Name of the Statute	Period to which amount relates (FY)	Amount (Rs.)	Forum where the dispute is pending	Present Status
1	Income Tax	2013-14	4,19,34,620	CIT(Appeals)-1, Ahmedabad	First appeal against Order u/s. 143(3) is pending before CIT(A)-1, Ahmedabad
		2012-13	1,24,820	CIT(Appeals)-1, Ahmedabad	First appeal against Order u/s. 143(3) is pending before CIT(A)-1, Ahmedabad
TOTAL			4,20,59,440		

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to any bank. The company has not borrowed from financial institution, government or debenture holder during the year.
9. According to the information and explanation given to us, the Company has not raised money through initial public officer nor taken any term loan during the year. Hence, the question of application of funds for the purpose for which these were borrowed does not arise.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
11. During the year under review, the company has not paid managerial remuneration to its key managerial personnel and hence compliance of section 197 read with Schedule V to the Companies Act, 2013 is not applicable.
12. Based on the audit procedures performed and the information and explanation given to us, the company is not Nidhi Company, therefore it is not required to follow Nidhi Rule, 2014.
13. Based on the audit procedures performed and the information and explanations given to us, the transactions with related party are in compliance with sections 177 and 188 of the Companies Act, 2013.
14. According to the information and explanation given to us, the Company has made preferential allotment or private placement of shares during the year.
15. According to the information and explanation given to us, the Company has not entered in to non-cash transaction with directors or person connected with them during the year.
16. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For V. D. Shukla & Co.
Chartered Accountants
FRN: 110240W

(Vimal D. Shukla)

Proprietor

Membership No.: 036416

Place : Ahmedabad

Date : 26.05.2017

BALANCE SHEET AS AT 31/03/2017

Particulars	Note No.	As on 31/03/2017	As on 31/03/2016
I EQUITY AND LIABILITIES			
1 Shareholders Fund			
(a) Share Capital	2	20 00 00 000	4 80 31 800
(b) Reserves & Surplus	3	<u>-4 29 57 728</u>	<u>-1 86 16 274</u>
Total Shareholder's Fund		<u>15 70 42 272</u>	<u>2 94 15 526</u>
2 Non - Current Liabilities			
(a) Long-term borrowings	4	7 61 59 458	2 50 00 000
(b) Deferred Tax Liabilities	5	<u>0</u>	<u>0</u>
Total Non - Current Liabilities		<u>7 61 59 458</u>	<u>2 50 00 000</u>
3 Current Liabilities			
(a) Trade payables	6	1 17 15 942	44 67 465
(b) Other current liabilities	7	1 63 24 186	2 07 66 108
(c) Short Term Provisions	8	<u>5 00 000</u>	<u>5 00 000</u>
Total Current Liabilities		<u>2 85 40 128</u>	<u>2 57 33 573</u>
TOTAL EQUITY & LIABILITIES		<u><u>26 17 41 858</u></u>	<u><u>8 01 49 099</u></u>
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	9(I)	9 43 68 479	3 75 171
(ii) Intangible Assets (Goodwill)	9(II)	52 16 444	1 04 32 884
(iii) CWIP	9(III)	58 43 100	0
(b) Long-term loans and advances	10	45 30 000	3 62 276
(c) Deferred Tax Assets	5	12 960	73 92 900
(d) Misc. Expenditure (to the extent not w/off)	11	<u>10 75 280</u>	<u>0</u>
Total - Non Current Assets		<u>11 10 46 263</u>	<u>1 85 63 231</u>
2 Current Assets			
(a) Inventories	12	3 03 53 682	2 10 71 473
(b) Trade receivables	13	28 00 000	1 11 11 325
(c) Cash and cash equivalents	14	19 40 376	75 26 255
(d) Short-term loans and advances	15	<u>11 56 01 537</u>	<u>2 18 76 815</u>
Total - Current Assets		<u>15 06 95 595</u>	<u>6 15 85 868</u>
TOTAL ASSETS		<u><u>26 17 41 858</u></u>	<u><u>8 01 49 099</u></u>

Summary of Significant Accounting Policies**1.3**

As per our report of even date
For V. D. Shukla & Co.
Chartered Accountants
Firm Reg. No. 110240W

For Real News & Views Limited

(Vimal D. Shukla)
Proprietor
M. No.: 036416
Place : Ahmedabad
Date : 26.05.2017

Bhavna Ayer
Director
DIN: 02013477
Place : Ahmedabad
Date : 26.05.2017

Hitesh Aahir
Director
DIN: 02013500

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

Particulars	Note No.	2016-17	2015-16
I INCOME			
Revenue from operations	16	3,65,42,500	4,45,45,000
Other Income	17	1,04,52,393	2,04,344
TOTAL REVENUE		4,69,94,893	4,47,49,344
II EXPENSES			
Cost of materials consumed	18	44,27,488	24,81,385
Advertisement Expenses		3,50,69,878	-
Changes in inventories of finished goods work-in-progress	19	-92,82,209	7,33,14,741
Employee Benefit Expenses	20	1,75,83,785	7,30,000
Depreciation & Amortisation	21	1,33,21,998	54,29,872
Finance costs	22	1,71,608	47,50,429
Other expenses	23	26,63,859	19,35,823
TOTAL EXPENSES		6,39,56,407	8,86,42,250
III Profit before tax (I - II)		-1,69,61,514	-4,38,92,906
IV Tax Expenses	24	73,79,940	-1,33,70,570
Current Tax		-	2,430
Deferred Tax		73,79,940	-1,33,73,000
V PROFIT/(LOSS) FOR THE YEAR		-2,43,41,454	-3,05,22,336
VI EPS	25	-3.54	-6.35
Basic & Diluted			
Summary of Significant Accounting Policies	1.3		

As per our report of even date
For V. D. Shukla & Co.
Chartered Accountants
Firm Reg. No. 110240W

For Real News & Views Limited

(Vimal D. Shukla)
Proprietor
M. No.: 036416
Place : Ahmedabad
Date : 26.05.2017

Bhavna Ayer
Director
DIN: 02013477
Place : Ahmedabad
Date : 26.05.2017

Hitesh Aahir
Director
DIN: 02013500

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	2016-17	2015-16
A. Cash flow from operating activities		
Net profit before taxation	-1,69,61,514	-4,38,92,906
Adjustment for:		
Depreciation & Amortisation	1,33,21,998	54,29,872
Interest Income	-49,114	-
Preliminary Expenses written off	2,68,820	
Interest Expenses on long term funds	1,71,608	47,50,429
Operating Profit before working capital changes	-32,48,202	-3,37,12,605
Movements in working capital:		
Decrease/-Increase in Trade Receivable	83,11,325	-46,45,000
Decrease/-Increase in Inventories	-92,82,209	7,33,14,741
Decrease/-Increase in Non Current Assets (Loans & Advances and Other Assets)	-41,67,724	-
Decrease/-Increase in Current Assets (Loans & Advances and Other Assets)	-9,37,24,722	-1,59,67,118
Increase/-Decrease in Trade Payables	72,48,477	13,43,549
Increase/-Decrease in Current Liabilities & Provisions	-44,41,921	12,53,966
Sub-Total Movement in Working Capital	-9,60,56,774	5,53,00,138
Cash generated from operations	-9,93,04,976	2,15,87,533
Direct taxes paid (net of refunds)	-	-3,02,430
NET CASH FROM OPERATING ACTIVITIES	-9,93,04,976	2,12,85,103
B. Cash flow from investing activities		
Purchase of fixed assets	-10,79,41,965	1,21,655
NET CASH FLOW FROM INVESTING ACTIVITIES	-10,79,41,965	1,21,655
C. Cash flow form financing activities		
Proceeds from borrowings	5,11,59,458	2,55,00,000
Proceeds from Issue of Shares	15,19,68,200	-
Expenses Relating to Issue of Shares	-13,44,100	
Repayment of borrowings	-	-3,68,76,080
Interest Income	49,114	-
Interest paid	-1,71,608	-47,50,429
NET CASH CLOW FROM FINANCING ACTIVITIES	20,16,61,064	-1,61,26,509
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-55,85,877	52,80,249
Cash and cash equivalents at the beginning of the year	75,26,255	22,46,004
Cash and cash equivalents at the end of the year	19,40,376	75,26,253
Components of cash and cash equivalents as at the end of the year		
Cash and cheques on hand	2,19,693	74,74,383
With bank		
- In current account	17,20,683	51,872
TOTAL	19,40,376	75,26,255

As per our report of even date
For V. D. Shukla & Co.
Chartered Accountants
Firm Reg. No. 110240W

For Real News & Views Limited

(Vimal D. Shukla)
Proprietor
M. No.: 036416
Place : Ahmedabad
Date : 26.05.2017

Bhavna Ayer
Director
DIN: 02013477
Place : Ahmedabad
Date : 26.05.2017

Hitesh Aahir
Director
DIN: 02013500

1.1 Nature of Operations

Real News and Views Limited (Earlier Known as Real Realty Management Company Limited, changed from Hillock Agro Foods (India) Limited) was incorporated on 03/08/1993 .

1.2 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the standards specified under Section 133 of the Companies Act, 2013 ("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The financial statements have been prepared under historical cost convention on an accrual basis except in case of assets for which provision for impairment is made. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed below, are consistent with those used in the previous year.

Note No. 1.3 - Significant Accounting Policies

(a) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

(b) Inventories

Inventories are valued as follows:

i Raw materials

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a FIFO basis. Cost includes relevant cost of bringing those material at their present location and condition.

ii Work-in-progress and finished goods

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of construction overheads.

Net Realisable Value is the estimated selling Price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(c) Events occurring after balance date

Material events occurring after the date of balance sheet are recognized and are dealt with appropriately in accordance with generally accepted accounting principles and as provided in AS-5

(d) Depreciation

i Depreciation is provided using the Written Down Value Method according to useful of assets as provided in schedule II of the Companies Act, 2013.

ii	Useful lives of assets estimated by management (years)	
a	Factory Buildings	30
b	Plant and equipments	15
c	Furniture and fixtures	10
d	Office Equipment	5
e	Computer end user devise	3

(e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i Sales of Flats

Revenue is recognised when the significant risks and rewards of ownership of the flats have passed to the buyer.

(f) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, net of CENVAT recoverable. Financing costs relating to construction of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use. Financing costs not relating to construction of fixed assets are charged to the income statements.

(g) Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

In case funds borrowed are generally used for the purpose of obtaining a qualifying assets, the amount of borrowing costs determined by applying a capitalizing rate to the expenditure on that asset are capitalized as a part of the cost of the qualifying asset.

(h) Segment Reporting

The company has two business segments i.e. Real Estate & Media News Tv Channel.

(i) Earning Per Share

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

(j) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

(k) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there are impairment indicators. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(l) Goodwill

Goodwill arising on amalgamation is recognised as intangible assets are included under Fixed Assets. Goodwill will be amortised over Sixty month/5 years from 01/04/2013.

(m) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(n) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Note No.	Particulars	As on 31.03.2017	As on 31.03.2016
2	SHARE CAPITAL		
(a)	Authorised Share Capital		
	Equity Shares of Rs. 10 each	25,00,00,000	9,99,00,000
	No. of Shares	2,50,00,000	99,90,000
	Preference Shares of Rs. 100 each	-	1,00,000
	No. of Shares	-	1,000
	Issued, Subscribed & Paid up Equity Share Capital		
	Equity Shares of Rs. 10 each fully paid up	20,00,00,000	4,80,31,800
	No. of Shares	2,00,00,000	48,03,180
	TOTAL SHARE CAPITAL	20,00,00,000	4,80,31,800
(b)	Terms/Rights attached to Equity Shares		
	The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.		
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
(c)	Details of shareholders holding more than 5% shares in the company		
	Dharm Swetank Patel		
	No. of shares held	50,50,000	33,84,000
	% of Shares held	25.25%	70.45%
	Mohatta Computers Pvt Ltd		
	No. of shares held	18 04 145	0
	% of Shares held	9.02%	0
	Sangeet Television Network Pvt Ltd		
	No. of shares held	27 06 128	0
	% of Shares held	13.53%	0
	Mr. Vishnu Dahyabhai Chaudhari		
	No. of shares held	27 06 128	0
	% of Shares held	13.53%	0
	Mr. Akash Vishnubhai Chaudhari		
	No. of shares held	18 04 145	0
	% of Shares held	9.02%	0
	Goodness Consultancy LLP		
	No. of shares held	45 10 274	0
	% of Shares held	22.55%	0

Note No.	Particulars	As on 31.03.2017	As on 31.03.2016
3	RESERVES & SURPLUS		
	(a) Surplus/(deficit) in the statement of profit and loss		
	Balance as per last financial statement	-5,45,78,240	-2,40,55,904
	WDV of assets completing its useful life	-	-
	Deferred Tax Assets	-	-
	Profit During the year	-2,43,41,454	-3,05,22,336
	Net Surplus/(deficit) in the statement of profit and loss	-7,89,19,694	-5,45,78,240
	(b) General Reserve		
	Balance as per last financial statement	11,49,966	11,49,966
	Closing Balance	11,49,966	11,49,966
	(c) Security Premium		
	Balance as per last financial statement	3,48,12,000	3,48,12,000
	Closing Balance	3,48,12,000	3,48,12,000
	TOTAL RESERVE & SURPLUS	-4,29,57,728	-1,86,16,274
4	LONG TERM BORROWINGS		
	AU Financiers Ltd	70,00,000	2,50,00,000
	Unsecured Loan from Directors / ex-directors	30,42,622	55,56,272
	Inter Corporate Deposits	7,31,16,836	-
	Total	8,31,59,458	3,05,56,272
	Less: Current Maturities		
	AU Financiers Ltd	-70,00,000	-
	Unsecured Loan from Directors / ex-directors	-	-55,56,272
	TOTAL LONG TERM BORROWINGS	7,61,59,458	2,50,00,000
A	AU Financiers Ltd - Term Loan		
	1 Term Loan is secured by registered mortgage on the property situated at consolidated "Windsor Wood" Plot No 1, R S No 37 paiki 1 paiki 2 of Village Jivapar, near Beiti Bridge, Taluka Chotila Dist. Surendranagar admeasuring 12535.65 sq mtrs.		
	2 Loan from AU Financiers Ltd is repayable in 18 EMI of Rs. 57,42,520/- after completion of moratorium period of 24 months.		
	3 Rate of interest on Loan from AU Financiers Bank is 18% rate.		
B	Unsecured Loan from Directors / ex-directors		
	1 Unsecured loan from directors / ex-directors are interest free and repayable on demand.		
C	Inter Corporate Deposits		
	1 Inter Corporate Deposits are interest free and repayable on demand.		

Note No.	Particulars	As on 31.03.2017	As on 31.03.2016
5	DEFERRED TAX LIABILITIES / (DEFERRED TAX ASSETS)		
	Deferred Tax Liability		
	Depreciation	-	55,600
	Sub-Total (a)	-	55,600
	Less: Deferred Tax Asset		
	Depreciation	12,960	-
	Unabsorbed Depreciation and Carried Forward Loss	-	73,66,900
	Balance of Merger Expenses to be claimed u/s 35DD	-	81,600
	Sub-Total (b)	12,960	74,48,500
	TOTAL [a-b]	-12,960	-73,92,900
6	TRADE PAYABLES		
	For Material & Expenses	1,17,15,942	44,67,465
	TOTAL	1,17,15,942	44,67,465
	Balance Outstanding with MSMED Suppliers		
	The Management of the Company represents that, based on the information and suppliers profile available with the Company as at March 31, 2017, the management believes that no trade payable is covered under Micro, small and Medium Enterprise Development Act, 2006. As a result, no interest provision or payments have been made by the company to such suppliers, if any and no related disclosures are made in these accounts.		
	Trade payable is subject to balance Confirmation.		
7	OTHER CURRENT LIABILITIES		
	Statutory Liabilities	76,24,186	8,93,678
	Current Maturities	70,00,000	55,56,272
	Other Liability	-	6,79,783
	Advance against sale	17,00,000	1,36,36,375
	TOTAL	1,63,24,186	2,07,66,108
8	SHORT TERM PROVISIONS		
	Other Provisions		
	Provision for Income Tax	5,00,000	5,00,000
	TOTAL PROVISION	5,00,000	5,00,000

9(I) FIXED ASSETS

Sr. No.	Particulars	Building	Video Content	Office Equipments	Electrical Fittings	Plant & Machinery	Computer	Vehicles	Furniture & Fixtures	TOTAL
A	Gross value									
	As at 1st April, 2015	2,13,650	-	-	-	1,42,970	1,59,500	8,26,389	8,06,088	21,48,597
	Additions	-	-	-	-	-	-	-	-	-
	Disposals	-2,13,650	-	-	-	-	-	-	-	-2,13,650
	As at 31st March, 2016	-	-	-	-	1,42,970	1,59,500	8,26,389	8,06,088	19,34,947
	Additions	-	9,59,58,095	47,89,750	1,35,438	-	15,22,937	-	-	-10,24,06,220
	Disposals	-	-	-	-	-1,42,970	-1,59,500	-8,26,389	-8,06,088	-19,34,947
	As at 31st March, 2017	-	9,59,58,095	47,89,750	1,35,438	-	15,22,937	-	-	-10,24,06,220
B	Depreciation									
	As at 1st April, 2015	84,414	-	-	-	1,20,626	1,59,500	3,03,966	7,69,832	14,38,338
	Additions	7,580	-	-	-	14,015	-	1,55,581	36,256	2,13,432
	Disposals	-91,994	-	-	-	-	-	-	-	-91,994
	As at 31st March, 2016	-	-	-	-	1,34,641	1,59,500	4,59,547	8,06,088	15,59,776
	Additions	-	70,38,080	7,39,962	13,384	-	2,46,316	67,816	-	81,05,558
	Disposals	-	-	-	-	-1,34,641	-1,59,500	-5,27,363	-8,06,088	-16,27,592
	As at 31st March, 2017	-	70,38,080	7,39,962	13,384	-	2,46,316	-	-	80,37,742
C	NET BLOCK									
	As at 31st March, 2016	-	-	-	-	8,329	-	3,66,842	-	3,75,171
	As at 31st March, 2017	-	8,89,20,015	40,49,788	1,22,054	-	12,76,621	-	-	9,43,68,479

9(II) Intangible Fixed Assets

	Goodwill	TOTAL
Gross block		
As at 1st April, 2015	2 60 82 204	2 60 82 204
Addition	0	0
Deletion	0	0
As at 31st March, 2016	2 60 82 204	2 60 82 204
Addition	0	0
Deletion	0	0
As at 31st March, 2017	2 60 82 204	2 60 82 204
Amortization		
As at 1st April, 2015	1 04 32 880	1 04 32 880
Charge for the year	52 16 440	52 16 440
As at 31st March, 2016	1 56 49 320	1 56 49 320
Charge for the year	52 16 440	52 16 440
As at 31st March, 2017	2 08 65 760	2 08 65 760
Net Block		
At 31 March 2016	1,04,32,884	1,04,32,884
At 31 March 2017	52,16,444	52,16,444

Note No.	Particulars	As on 31.03.2017	As on 31.03.2016
10	LONG TERM LOANS & ADVANCES		
	Security Deposit (Unsecured Considered Good)	45,30,000	3,62,276
	TOTAL	45,30,000	3,62,276
11	PRELIMINARY EXPENSES (to the extent not w/off)		
	Preliminary Expenses (to the extent not w/off)	10,75,280	-
	TOTAL	10,75,280	-
12	INVENTORIES (Valued at lower of Cost and Net Realisable Value)		
	Land	-	-
	Project In Process	3,03,53,682	1,96,98,778
	Stock of Finished Flat	-	13,72,695
	TOTAL	3,03,53,682	2,10,71,473
13	TRADE RECEIVABLES (Unsecured, Considered good)		
	Outstanding More than Six Month	-	91,21,325
	Others	28,00,000	19,90,000
	TOTAL	28,00,000	1,11,11,325
14	CASH & CASH EQUIVALENT		
	Cash on Hand	2,19,693	74,74,383
	Balances with Bank		
	On Current Account	17,20,683	51,872
	TOTAL	19,40,376	75,26,255
	Particulars	SBNs	ODNs
	Closing cash as on November 8, 2016	96,98,000	2,03,641
	(+) Not permitted receipts	-	-
	(+) Permitted receipts including bank withdrawals	-	45,182
	(-) Permitted payments	-	-
	(-) Amounts deposited in Banks	96,98,000	-
	Closing cash as on December 30, 2016	-	2,48,823
15	SHORT TERM LOANS & ADVANCES (Unsecured, Considered good)		
	Advances to be receivable in cash or in kind	10,32,17,836	2,16,10,756
	Interest Receivable	49,114	-
	Balance With Govt. Authorities	1,23,34,587	-
	Other Receivable	-	2,66,059
	TOTAL	11,56,01,537	2,18,76,815

Note No.	Particulars	2016-17	2015-16
16	REVENUE FROM OPERATIONS		
	Tulip Purple Apartment Sales	10,00,000	73,00,000
	Tulip Studio App. Flat Sales	-	44,90,000
	Windsor Villa Sale	-	3,26,00,000
	Vagudad Plot Sales	-	1,55,000
	Advertisement Income	3,55,42,500	-
	TOTAL	3,65,42,500	4,45,45,000
17	OTHER INCOME		
	IT Refund Interest Income	-	21,000
	Profit On sale of office	-	1,83,344
	Interest income on FD	49,114	-
	Other Income	96,03,729	-
	Sundry Balances Written Back	7,99,550	-
	TOTAL	8,35,37,393	8,92,94,344
18	COST OF MATERIAL CONSUMED		
	Purchase during the year		
	Project Windsor Woods	44,27,488	24,81,385
	TOTAL	44,27,488	24,81,385
19	CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		
	Opening Stock		
	Land	-	12,85,500
	Project in Process	1,96,98,778	1,50,39,528
	Stock of Finished Flat	13,72,695	5,31,55,014
	Other Stock	-	2,49,06,172
	TOTAL OPENING STOCK	2,10,71,473	9,43,86,214
	Closing Stock		
	Land	-	-
	Project in Process	3,03,53,682	1,96,98,778
	Stock of Finished Flat	-	13,72,695
	Other Stock	-	-
	TOTAL CLOSING STOCK	3,03,53,682	2,10,71,473
	Increase or Decrease in Stock	-92,82,209	7,33,14,741
20	EMPLOYEE BENEFIT EXPENSES		
	Salaries, Wages and Bonus	1,75,83,785	7,30,0000
	TOTAL	1,75,83,785	7,30,000

Note No.	Particulars	2016-17	2015-16
21	DEPRECIATION/AMORTIZATION		
	Depreciation	81,05,558	2,13,432
	Amortization of Goodwill	52,16,440	52,16,440
	TOTAL	1,33,21,998	54,29,872
22	FINANCE COST		
	Interest Expense on Loan	10,636	52,26,019
	Loan Processing Charges/(Excess Paid Recovered)	1,55,214	-4,80,000
	Bank Charges	5,758	4,410
	TOTAL	1,71,608	47,50,429
23	OTHER EXPENSES		
	Power & Fuel	2,67,605	31,870
	Rates And Taxes	1,67,888	-
	Auditor's Remuneration	3,23,500	3,23,463
	Legal & Consultation Charges	46,812	6,78,709
	Other Expense	18,58,054	9,01,781
	Total	26,63,859	19,35,823
	Auditor's Remuneration includes		
	- Statutory Audit Fees	1,50,000	1,45,988
	- Limited Review	35,000	34,350
	- Taxation matters	1,20,000	1,20,225
	- Other Matters	18,500	22,900
	Total	3,23,500	3,23,463
24	TAX EXPENSES		
	Income Tax	-	2,430
	Deferred Tax	73,79,940	-1,33,73,000
	TOTAL	73,79,940	-1,33,70,570
25	EARNING PER SHARE		
	Basic & Diluted		
	Net Profit	-2,43,41,454	-3,05,22,336
	Weighted Average No. of Shares	68,84,936	48,03,180
	Basic & Diluted Earning per Share	-3.54	-6.35
26	PREVIOUS YEAR FIGURES		
	Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.		

27 CONTINGENT LIABILITIES

	As on 31.03.2017	As on 31.03.2016
Income Tax - AY 2014-15	4,19,34,620	-
Income Tax - AY 2013-14	1,24,820	1,24,820

28 RELATED PARTY DISCLOSURE**(a) Name of Related Parties**

Key Management Personnel :	1	Rajesh Rajyaguru	Managing Director (till 12/03/2016)
	2	Paresh Joshi	Director
	3	Dharm Patel	Additional Director (w.e.f. 12/03/2016)

(b) Transactions During the year

Particulars		31.03.2017	31.03.2016	
Loans Repaid	1	Rajesh Rajyaguru	27,58,684	-
	2	Paresh Joshi	27,97,588	-
Loans Taken	1	Dharm Patel	30,42,622	-
Shares Allotted	1	Dharm Patel	1,66,60,000	-
(b) Balance outstanding at the year end				
		Unsecured Loan outstanding as at the end of the year	30,42,622	55,56,272

29 Segment Reporting

The company has two business segments i.e. Real Estate & Media News Tv Channel.

	Year	Real Estate	Media News TV Cannel	Total
Segment Revenue	2016-17	10,00,000	3,55,42,500	3,65,42,500
	2015-16	4,45,45,000		4,45,45,000
Segment Assets	2016-17	-	10,54,28,023	10,54,28,023
	2015-16	1,08,08,055		1,08,08,055
Only Fixed Assets are allocable to relevant segments and all other Assets are interchangeable. Total Assets amount to Rs.26,17,41,858/- as on 31.03.2017 (P.Y. Rs.8,01,49,099/-)				
Net Addition to Fixed Assets	2016-17	-	9,46,19,968	9,46,19,968
	2015-16	-		-

As per our report of even date

For V. D. Shukla & Co.

Chartered Accountants

Firm Reg. No. 110240W

For Real News & Views Limited

(Vimal D. Shukla)

Proprietor

M. No.: 036416

Place : Ahmedabad

Date : 26.05.2017

Bhavna Ayer

Director

DIN: 02013477

Place : Ahmedabad

Date : 26.05.2017

Hitesh Aahir

Director

DIN: 02013500

REAL NEWS & VIEWS LIMITED

Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059, CIN: L74110GJ1993PLC019930

ATTENDANCE SLIP

Name of the attending Shareholder/Proxy : _____
Shareholder's Folio No. /Client ID : _____
No. of Shares held : _____

I/We hereby record my/our presence at the Annual General Meeting held on Wednesday, September 27, 2017 at the Registered Office of the Company at 12:00 noon

Signature of the Attending Shareholder/Proxy: _____

- Notes: 1. Share holder/Proxy holder wishing to attend the meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.
- 2. Share holder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting

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REAL NEWS & VIEWS LIMITED

Regd. Office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059, CIN: L74110GJ1993PLC019930

**FORM NO. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

CIN: L74110GJ1993PLC019930

Name of the company: REAL NEWS & VIEWS LIMITED

Registered office: 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059

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

I/We, _____ being the member (s) of shares of the above named Company, hereby appoint

- | | | |
|--------------------------------|---------------------------------|------------------|
| 1. Name: _____ | 2. Name: _____ | 3. Name: _____ |
| Address: _____ | Address: _____ | Address: _____ |
| E-mail Id: _____ | E-mail Id: _____ | E-mail Id: _____ |
| Signature:.....,or failing him | Signature:....., or failing him | Signature:..... |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 27th day of September, 2017 At 12:00 noon at 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059 and at any adjournment thereof in respect of such resolutions as are indicated in the notice.

Signed this ____ day of ____ 2017

Signature _____

Signature of Proxy Holder(s) _____

Affix
Revenue
Stamp

Notes:

- 1. Proxy need not be a member.
- 2. Alterations, if any made in the form of proxy should be initialed;
- 3. Proxy must be deposited at the Registered Office of Real News & Views Limited not later than 48 hours before the time for holding the meeting.
- 4. In case of multiple proxies, proxy later in time shall be accepted.
- 5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of request in writing to the Company.

BOOK POST

To,

If undelivered please return to:
REAL NEWS & VIEWS LIMITED
(Formerly known as Real Realty Management Company Limited)
CIN: L74110GJ1993PLC019930
4th Floor, "KARM" Corporate House,
Opp. Vikramnagar, Nr. Newyork Timber,
Ambli - Bopal Road, Ahmedabad – 380059.