

MORN MEDIA LIMITED

CIN- L22121UP1983PLC006177

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

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

Website: www.mornmedia.com

August 13, 2019

Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor, Plot No C 62, G-Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai- 400098, India.

ISIN: INE 343T01016
Scrip Code: MORNMEDIA
Re: Morn Media Limited

Dear Sir/Madam,

Sub: Intimation of 36th Annual General Meeting and Closure of Register of Members and Share Transfer Books

This is to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, that the 36th Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, 12th day of September, 2019.

Pursuant to Regulation 42 of the Listing Regulations, it is hereby intimated that the Register of Members and Share Transfer Books shall remain close from 5th September, 2019 to 12th September, 2019 (both days inclusive) for the purpose of AGM of the Company for the financial year 2018-19. The cut-off date for e-voting at AGM is Thursday, 5th September, 2019.

This is also to inform you that the e-voting period will commence from Monday, 9th September, 2019 by 9:00 A.M. and will end on Wednesday, 11th September, 2019 by 5:00 P.M. During this period, only those members of the Company, holding shares either in electronic or physical mode, as on the cut-off date i.e., Thursday, 5th September, 2019 shall be entitled to cast their vote electronically or voting in the said AGM.

Further, Please find enclosed herewith the Annual Report alongwith AGM Notice for the Financial Year 2018-19 for your record.

Kindly take the same in your records.

Thanking You,

For Morn Media Limited



(GEETIKA AWASTHI)

Company Secretary & Compliance Officer
ACS 52353



CC: National Securities Depository Limited
Central Depositories Services India Limited
Alankit Assignments Limited



MORN MEDIA LIMITED
(EARLIER KNOWN AS JAGRAN LIMITED)

ANNUAL REPORT 2018-19

Corporate Information

BOARD OF DIRECTORS

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

CHIEF EXECUTIVE OFFICER

Mr. Pawan Bansal

CHIEF FINANCIAL OFFICER

Mr. Shyam Kumar Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Geetika Awasthi

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

REGISTRAR & SHARE TRANSFER AGENTS

Alankit Assignments Limited, Alankit Heights
3E/7, Jhandewalan Extension, New Delhi - 110055, India

STATUTORY AUDITORS

P. L. Tandon & Co., Chartered Accountants,
Firm Reg. No. : 000186C
Westcott Building Mahatma Gandhi Road,
P.O. Box No. 113, Kanpur-208001 Uttar Pradesh, India

REGISTERED OFFICE

Jagran Building, 2, Sarvodaya Nagar,
Kanpur-208005, Uttar Pradesh, India

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

MORN MEDIA LIMITED

(Earlier known as Jagran Limited)

CIN- L22121UP1983PLC006177

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

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

Website: www.mornmedia.com

NOTICE

NOTICE is hereby given that the **36th Annual General Meeting** of the Members of **MORN MEDIA LIMITED (earlier known as Jagran Limited)**, CIN: L22121UP1983PLC006177 will be held on **Thursday, 12th day of September, 2019** at **10:30 A.M.** at the Registered Office of the Company at **Jagran Building, 2, Sarvodaya Nagar, Kanpur-208005, Uttar Pradesh** to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon:
“**RESOLVED THAT** the Audited Balance Sheet as on March 31, 2019 and Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
2. To appoint Mrs. Rajni Gupta (DIN: 00321030), who retires by rotation and being eligible, offers herself for re-appointment and in this regard passed the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Rajni Gupta (DIN: 00321030), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESSES:

3. **Re-appointment of Mr. Krishna Kumar Bishnoi (DIN: 00359035) as an Independent Director of the Company:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV thereto and other applicable provisions of the Companies Act, 2013, if any, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Krishna Kumar Bishnoi (DIN: 00359035)**, who was appointed as an Independent Director at the Annual General Meeting of the Company held on September 19, 2014 and who holds office up to this Annual General Meeting and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024, or the expiry of five (5) years, whichever is earlier.
RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”
4. **Re-appointment of Mr. Narendra Kumar Gupta (DIN: 00177084) as an Independent Director of the Company:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV thereto and other applicable provisions of the Companies Act, 2013, if any, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Narendra Kumar Gupta (DIN: 00177084)**, who was appointed as an Independent Director at the Annual General Meeting of the Company held on September 19, 2014 and who holds office up to this Annual General Meeting and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024, or the expiry of five (5) years, whichever is earlier.
RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. Re-appointment of Mr. Anil Kothiwala (DIN: 00477495) as an Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV thereto and other applicable provisions of the Companies Act, 2013, if any, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Anil Kothiwala (DIN: 00477495)**, who was appointed as an Independent Director at the Annual General Meeting of the Company held on September 19, 2014 and who holds office up to this Annual General Meeting and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024, or the expiry of five (5) years, whichever is earlier.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**Place: Kanpur
Date: May 16, 2019**

**By Order of the Board
For Morn Media Limited
Sd/-
Pramod Kumar Nigam
Director
DIN: 07575887**

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a Member of the Company. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% of the share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
Proxies, in order to be effective must be received at the Company's Registered Office and addressed to the “Secretarial Department” not less than 48 hours before the Meeting. Proxies / Authorized Representatives submitted on behalf of Corporate Members, Societies, Partnership Firms, etc. must be supported by a certified copy of the appropriate resolution passed under Section 113 of the Companies Act, 2013 (“the Act”) / authority as applicable, issued on behalf of the nominating organization.
2. The Explanatory Statement pursuant to Section 102 of the Act is annexed hereto.
3. In case of Joint Members attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. The relevant details of Directors as required under Regulations 36(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and Secretarial Standard-2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”), under Item Nos. 3 to 5 of the Notice, are also annexed herewith as **Annexure-A**.
5. The route map and prominent landmark of the venue of the Meeting as well as Attendance Slip and Proxy Form are annexed to this Notice. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting, as the Annual Report will not be available for distribution at the Meeting.
6. The Register of Members and Share Transfer Registers will remain closed from **Thursday, September 5, 2019 to Thursday, September 12, 2019** (both days inclusive) in connection with the 36th Annual General Meeting of the Company.
7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of requests received for transmission or transposition of securities. In view of this, and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or the Company's Registrar and Transfer Agent, Alankit Assignments Limited (“Alankit”) for assistance in this regard.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

8. Members holding shares in physical form are requested to intimate any change of address immediately to Alankit at Alankit Heights, RTA Division, Unit: Morn Media Limited, 3 E/7, Jhandewalan Extension, New Delhi-110055. Members holding shares in electronic form must send the intimation about change in address or bank mandate to their respective Depository Participants and not to the Company or Alankit.
9. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Alankit.
10. Members are requested to send in their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the Meeting.
11. Electronic copy of the Annual Report for 2018-19 including the Notice of the 36th Annual General Meeting of the Company, inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose E-mail IDs are registered with the Company / Depository Participants for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their E-mail address, physical copies of the Annual Report for 2018-19 are being sent in the permitted mode. Members who have not registered their E-mail addresses so far are requested to register their E-mail address for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Members / Proxy(ies) are requested to bring their copy of the Annual Report at the Meeting and to produce at the entrance, the admission slip, duly completed and signed, on admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
13. Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's corporate website, www.mornmedia.com and on the corporate website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com for download. The physical copies of the documents referred to in this Notice will also be available at the Company's Registered Office for inspection during normal business hours on working days, up to the date of the Meeting.
14. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the Members may also send requests to the Company's email id: mornmedialimited@hotmail.com.
15. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility (Electronic Voting facility) to its Members to cast their votes electronically on all resolutions set forth in this Notice convening the 36th Annual General Meeting to be held on **Thursday, the 12th day of September, 2019 at 10:30 A.M.** at the registered office of the Company at **Jagran Building, 2, Sarvodaya Nagar, Kanpur-208005**.
The Company has engaged the services of NSDL as the authorised agency to provide the remote e-voting facilities.
The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	End of remote e-voting
09:00 A.M. (IST) on Monday, September 9, 2019	05:00 P.M. (IST) on Wednesday, September 11, 2019

During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on cut-off date being, Thursday, September 5, 2019 may cast their vote by electronic means in the manner and process set out herein above. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have, cast their vote electronically shall not vote by way of poll, if held at the Meeting.

16. Instructions for Remote e-voting:

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-service i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-service after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address..
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to adesh.tandon11@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atevoting@nsdl.co.in.

17. You can update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.

Members are requested to note the following:

1. The voting rights declared on the resolutions passed at the Annual General Meeting shall be in proportion to the total number of the shares held by the members as on the cut-off date of September 5, 2019.
2. Any person, who acquires shares of the Company and become the member of the Company after dispatch of the notice but on or before the cut-off date i.e. September 5, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Issuer / RTA at Alankit Assignments Limited, Alankit Heights, RTA Division, Unit: Morn Media Limited, 3E/7, Jhandewalan Extension, New Delhi-110055. However, if you are already registered with NSDL for remote e-voting then you can use your existing User-ID and password for casting your vote. Upon 5 unsuccessful attempts to provide the correct password or if you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990.
3. Members who have cast their votes by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their votes.
4. Mr. Adesh Tandon, Company Secretary (Membership No. FCS-2253) of M/s. Adesh Tandon & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and Remote e-voting process in a fair and transparent manner.
5. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only, shall be entitled to avail the facility of Remote e-voting as well as voting at the Annual General Meeting through ballot paper or electronic means. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
6. The voting results on resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
7. The voting results declared along with the Scrutinizer's Report(s) will be available on the corporate website of the Company at www.mornmedia.com and on the website of Alankit at www.alankit.com and communication of the same to the Metropolitan Stock Exchange of India Limited.

Explanatory Statement

As required under Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 3 to 5 of the accompanying Notice:

Item No 3:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of **Mr. Krishna Kumar Bishnoi (DIN: 00359035)**, as an Independent Director, for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024 or the expiry of five (5) years, whichever is earlier, pursuant to Section 149 of the Act.

Mr. Bishnoi was appointed as an Independent Director of the Company under Section 149 of the Companies Act, 2013 at the Annual General Meeting ("AGM") of the Company held on September 19, 2014, and holds office up to this Annual General Meeting.

Based on the performance evaluation of the Directors and considering his background, expertise, experience and contribution of over 55 years in the field of accounting, taxation and general administration and the continued association of Mr. Bishnoi would be beneficial to the Company and it would be in the best interest of the Company that he continues to serve as an Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, he fulfils the conditions specified in the Act and Listing Regulations for re-appointment as an Independent Director and that he is independent of the management of the Company.

Further details pursuant to Regulations 36(3) and other applicable regulations of the Listing Regulations and Secretarial Standard-2 on General Meetings are set out in the **Annexure A** to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions, the re-appointment of Mr. Bishnoi as an Independent Director for a second term of five (5) years is now being placed before the Members for their approval by way of Special Resolution, which the Board recommends.

Except Mr. Krishna Kumar Bishnoi, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 3 of the Notice.

Item No 4:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of **Mr. Narendra Kumar Gupta (DIN: 00177084)**, as an Independent Director, for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024 or the expiry of five (5) years, whichever is earlier, pursuant to Section 149 of the Act.

Mr. Gupta was appointed as an Independent Director of the Company under Section 149 of the Companies Act, 2013 at the Annual General Meeting ("AGM") of the Company held on September 19, 2014, and holds office up to this Annual General Meeting.

Based on the performance evaluation of the Directors and considering his background, expertise, experience and contribution, the continued association of Mr. Gupta would be beneficial to the Company and it would be in the best interest of the Company that he continues to serve as an Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, he fulfils the conditions specified in the Act and Listing Regulations for re-appointment as an Independent Director and that he is independent of the management of the Company.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

Mr. Gupta is the Whole time Director of SPFL Securities Limited, a leading stock broking group Company in the state of Uttar Pradesh and all the major metro cities of the Country. Mr. Gupta has over 26 years of experience in the field of capital market. He holds a Master's degree in Commerce, Bachelors of Law and is a Fellow of the Institute of Chartered Accountants of India (New Delhi). Mr. Gupta has qualified in SEBI approved NSE's certification in financial market in Capital Market Module, Derivatives Core Module, Commodities Market Module and NSDL-Depository Market Module. He is a member of the Managing Committee of GBMS Inter College, Kanpur since 1990 and is also a Faculty Member of the training institute being managed by the UP Stock Exchange Association Limited. Mr. Gupta has been the Statutory and Internal Auditor of banks and various financial institutions.

Further details pursuant to Regulations 36(3) and other applicable regulations of the Listing Regulations and Secretarial Standard-2 on General Meetings are set out in the **Annexure A** to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions, the re-appointment of Mr. Gupta as an Independent Director for a second term of five (5) years is now being placed before the Members for their approval by way of Special Resolution, which the Board recommends.

Except Mr. Narendra Kumar Gupta, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of **Mr. Anil Kothiwai (DIN: 00477495)**, as an Independent Director, for a second term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2024 or the expiry of five (5) years, whichever is earlier, pursuant to Section 149 of the Act.

Mr. Kothiwai was appointed as an Independent Director of the Company under Section 149 of the Companies Act, 2013 at the Annual General Meeting ("AGM") of the Company held on September 19, 2014, and holds office up to this Annual General Meeting.

Based on the performance evaluation of the Directors and considering his background, expertise, experience and contribution, the continued association of Mr. Anil Kothiwai would be beneficial to the Company and it would be in the best interest of the Company that he continues to serve as an Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations.

In the opinion of the Board, he fulfils the conditions specified in the Act and Listing Regulations for re-appointment as an Independent Director and that he is independent of the management of the Company.

Mr. Kothiwai aged about 49 years holds a Bachelor's degree in Commerce. He is a Director of Kothiwai Textiles Limited, distributor of Patanjali products and is responsible for managing and planning its day to day working. Mr. Kothiwai serves on the Boards of a number of companies.

Further details pursuant to Regulations 36(3) and other applicable regulations of the Listing Regulations and Secretarial Standard – 2 on General Meetings are set out in the **Annexure A** to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions, the re-appointment of Mr. Kothiwai as an Independent Director for a second term of five (5) years is now being placed before the Members for their approval by way of Special Resolution, which the Board recommends.

Except Mr. Anil Kothiwai, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

Annexure A

Disclosure relating to Directors pursuant to Regulations 36(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 on General Meetings:

Name of Director	Mrs. Rajni Gupta	Mr. Krishna Kumar Bishnoi	Mr. Narendra Kumar Gupta	Mr. Anil Kothiwai
DIN	00321030	00359035	00177084	00477495
Date of Birth	December 26, 1956	May 10, 1942	June 15, 1965	May 08, 1970
Age	62 Years	77 Years	54 Years	49 Years
Date of first appointment	March 30, 2015	November 09, 2005	August 24, 2013	September 19, 2014
Area of Expertise	Experience in Media Industry and General Administration	Experience in Accounting, Taxation and General Administration	Experience in Capital Market	Experience in General Administration
Qualification	Graduate	Intermediate	Masters in Commerce, Bachelor of Law, Chartered Accountant	Bachelor of Commerce
Relationship with Directors and Key Managerial Personnel	None	None	None	None
Remuneration last drawn (per annum) (in Rs. /-)	Nil	Nil	Nil	Nil
Shareholding in the Company	10,000 shares	900 shares	Nil	Nil
No. of Board meetings attended during FY18-19	2 out of 4	4 out of 4	4 out of 4	4 out of 4
Directorships / partnerships in other bodies corporate in India	None	None	SPFL Securities Limited, Kanchan Printing Press Private Limited, Siddhi Shares Private Limited, Sarvodaya Finadvisory Services Private Limited	Kanchan Properties Limited, Kothiwai Textiles Limited, Chetana Buildwell Private Limited, Kothiwai Finance And Investment Limited, Kothiwai Company Private Limited, Jaikothiwai Estates Private Limited, Irenes Coffee Company Private Limited
Chairman / Member of the Committee of the Board of Directors of the Company	None	Chairman-Stakeholders Relationship Committee Member- Audit Committee and Nomination & Remuneration Committee	Chairman- Audit Committee Member- Stakeholders Relationship Committee	Chairman- Nomination & Remuneration Committee Member- Audit Committee and Stakeholders Relationship Committee
Chairman / Member of the committee of other Public Limited Companies in which he / she is a Director	None	None	None	None

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

BOARD'S REPORT

Dear Shareholders,

The Directors have the pleasure in presenting the 36th Annual Report and Audited Financial Statements of Morn Media Limited ("the Company") for the financial year ended on March 31, 2019.

1. FINANCIAL SUMMARY:

The summarised financial results of the Company for the financial year ended March 31, 2019 as compared to the previous year are as under:

(Amounts in Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Total Income	956,668	886,351
Total Expenses	567,765	509,447
Profit before Finance Costs, Depreciation and Tax	388,903	376,904
Less: Finance Costs	-	-
Less: Depreciation and Amortisation Expenses	-	-
Profit Before Taxes	388,903	376,904
Less: - Current Tax	(80,848)	(72,516)
- Deferred Tax Credit (including MAT Credit entitlement)	118,697	365,802
- Tax adjustment relating to earlier year	(14,411)	(3,759)
Total Tax Expenses	23,438	289,527
Profit for the Year (PAT)	412,341	666,431
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income for the Year	412,341	666,431
Appropriations:		
Closing Balance of General Reserve	3,245,242	3,245,242
Closing Balance of Retained Earnings	3,852,364	3,440,023

2. FINANCIAL HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS:

The Company currently has no business operations and the total income of the Company comprising of other income was Rs. 956,668/- for the year ended March 31, 2019 as compared to Rs. 886,351/- in the previous year. The Company's profit for the year ended March 31, 2019 was Rs. 412,341/- as compared to Rs. 666,431/- in the previous year. The Company has made no transfers to reserves during the financial year 2018-19.

3. DIVIDEND:

In a view to conserve the resources for future needs, your Directors decided to not declare / recommend any dividend for the current financial year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

As per provisions of Section 125(2) of the Companies Act, 2013 ("the Act"), there is no Unclaimed Dividend, hence there is proper compliance of the provisions.

5. DEPOSITS:

The Company has not accepted any deposit from public / shareholders in accordance with Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

6. SHARE CAPITAL:

There were no changes in the Authorised Share Capital or the Issued, Subscribed and Paid-up Equity Share Capital of the Company.

7. OPERATIONS:

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

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Retirement by Rotation:

The Company has five (5) Directors out of which four (4) Directors are Independent Directors. In accordance with the provisions of Section 152 read with Section 149 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Rajni Gupta (DIN: 00321030) is the director liable to retire by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

ii. Re-appointment of Independent Directors whose term of office is expiring at the ensuing Annual General Meeting:

The Independent Directors of the Company viz. Mr. Krishna Kumar Bishnoi (DIN: 00359035), Mr. Narendra Kumar Gupta (DIN: 00177084) and Mr. Anil Kothiwala (DIN: 00477495), were appointed at the Annual General Meeting held on September 19, 2014 for a term of five (5) years in line with the provisions of the Act including the Rules made thereunder and the erstwhile Listing Agreement. Being eligible, the Board recommends to the shareholders the re-appointment of the above Independent Directors.

Brief profiles and other requisite details as stipulated under Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the Secretarial Standard-2 on General Meetings ("Secretarial Standard-2") of the Directors proposed to be re-appointed at the ensuing Annual General Meeting are annexed to the Notice convening the Annual General Meeting.

9. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board after appointment and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, is required to provide a declaration that he / she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

In accordance with the above, each Independent Director has given a written declaration to the Company confirming that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and that they have complied with the Code of Conduct as specified in Schedule IV to the Act.

In the opinion of the Board, all the Independent Directors fulfill the criteria of independence as provided under the Act, Rules made thereunder, read with the Listing Regulations and are independent of the management.

Pursuant to the provisions of Section 149 of the Act read with the Rules and Schedule IV made thereunder, the Independent Directors of the Board of the Company met on February 13, 2019, without the presence of the Non-Independent Directors or management personnel, except partial presence of Company Secretary to perform the duties of Secretary to the Meeting.

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

Pursuant to the provisions of the Act, annual performance evaluation is to be carried out of the Board and its Committees, the Chairman and Individual Directors. The Nomination and Remuneration Committee of the Board of Directors ("NRC") has carried out annual performance evaluation of the Board, its Committees, Individual Directors, and Chairman of the Company including the Independent Directors. A detailed discussion on the basis of level of attendance of Board / Committee meetings, effective discharge of functions and role of committees was made.

A report on the evaluation process and the results of the evaluation were presented to the Board. The Board uses the results of evaluation process to improve its effectiveness in the interest of the Company.

11. MEETINGS OF THE BOARD:

The Board of Directors met four (4) times during the financial year 2018-19 on: May 29, 2018; August 11, 2018; November 13, 2018 and February 13, 2019. In all Board Meetings, proper quorum was present. The gap between any two Board Meetings did not exceed 120 days.

The attendance of Directors at the Board Meetings during the year 2018-19 is as follows:

Name of Directors	Designation	No. of Board Meetings attended during financial year 2018-19
Mr. Krishna Kumar Bishnoi	Independent Director	4
Mr. Narendra Kumar Gupta	Independent Director	4
Mr. Anil Kothiwala	Independent Director	4
Mr. Pramod Kumar Nigam	Independent Director	4
Mrs. Rajni Gupta	Non-Executive Director	2

Leave of absence was granted to the non-attending Director on the request and noted in the Attendance Register as well as in the minutes of the meetings.

12. COMMITTEES OF THE BOARD:

The Company has in place an Audit Committee ("AC"), Nomination and Remuneration Committee ("NRC"), and Stakeholders Relationship Committee ("SRC") which have been established in compliance with the requirements of the relevant provisions of applicable laws and statutes. The Board has also constituted a Share Transfer Committee to comply with the various SEBI Circulars regarding the transfer / transmission of shares, issuance of the duplicate share certificate and any other matter ancillary or incidental thereto and the Executive Sub-Committee (Management Committee) of the Board of Directors of the Company to open / close bank accounts and give all such power of attorney / authorizations as may be needed by the Directors and employees to represent the Company before the Governmental authorities etc., and for key matters of administration, as may be required.

I. AUDIT COMMITTEE:

The Audit Committee of the Board ("AC") has been constituted by the Board to act as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by the regulatory requirements mandated by the Act. AC pursuant to Section 177(2) of the Act and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 consists of the following members:-

- 1) Mr. Narendra Kumar Gupta – Chairman and Member
- 2) Mr. Anil Kothiwai – Member
- 3) Mr. Krishna Kumar Bishnoi – Member

AC met four (4) times during the financial year 2018-19 on May 29, 2018; August 11, 2018; November 13, 2018 and February 13, 2019. The gap between two AC meetings did not exceed 120 days.

The number of meetings attended by the members during the year 2018-19 is as follows:

Sl. No.	Name of Members	Position	Number of Meetings Attended during financial year 2018-19
1.	Mr. Narendra Kumar Gupta	Chairman (Independent Director)	4
2.	Mr. Anil Kothiwai	Member (Independent Director)	4
3.	Mr. Krishna Kumar Bishnoi	Member (Independent Director)	4
*4.	Mrs. Rajni Gupta	Member (Non-Executive Director)	2

*Mrs. Rajni Gupta resigned from the membership of the AC with effect from August 11, 2018 and attended the AC Meetings held on May 29, 2018 and August 11, 2018.

Ms. Geetika Awasthi, Company Secretary of the Company, is Secretary to the Committee.

All recommendations made by the Committee during the financial year were accepted by the Board.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee ("NRC") has framed a policy on Directors' appointment, Key Managerial Personnel (KMPs) appointment and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and recommending to the Board a policy, relating to the remuneration for the Directors, KMPs and other employees. The Nomination and Remuneration Policy of the Company is uploaded on the Company's website at https://www.mornmedia.com/pdf/Nomination_and_Remuneration_Policy.pdf

However, as at March 31, 2019, the Company does not have any business operations and therefore, does not have any employees except KMPs appointed pursuant to the provisions of the Act.

NRC pursuant to Section 178(1) of the Act and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 consist of the following members:-

- 1) Mr. Anil Kothiwai – Chairman and Member
- 2) Mr. Krishna Kumar Bishnoi – Member
- 3) Mr. Pramod Kumar Nigam – Member

NRC met once during the financial year 2018-19 on February 13, 2019.

The number of meeting(s) attended by the members during the year 2018-19 is as follows:

Sl. No.	Name of Members	Position	Number of Meeting(s) Attended during financial year 2018-19
1.	Mr. Anil Kothiwai	Chairman (Independent Director)	1
2.	Mr. Krishna Kumar Bishnoi	Member (Independent Director)	1
3.	Mr. Pramod Kumar Nigam	Member (Independent Director)	1

Ms. Geetika Awasthi, Company Secretary of the Company, is Secretary to the Committee.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee ("SRC") has been constituted by the Board for speedy disposal of grievances / complaints relating to stakeholders / investors.

SRC pursuant to Section 178 of the Act and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 consist of the following members:-

- 1) Mr. Krishna Kumar Bishnoi – Chairman and Member
- 2) Mr. Anil Kothiwai – Member
- 3) Mr. Narendra Kumar Gupta – Member

SRC met four (4) times during the financial year 2018-19 on May 29, 2018; August 11, 2018; November 13, 2018 and February 13, 2019. The number of meetings attended by the members during the year 2018-19 is as follows:

Sl. No.	Name of Members	Position	Number of Meetings Attended during financial year 2018-19
1.	Mr. Krishna Kumar Bishnoi	Chairman (Independent Director)	4
2.	Mr. Anil Kothiwai	Member (Independent Director)	4
3.	Mr. Narendra Kumar Gupta	Member (Independent Director)	4

Ms. Geetika Awasthi, Company Secretary of the Company, is designated as the Compliance Officer for complying with the requirements of the SEBI Laws and the Listing Regulations.

13. POLICY ON CORPORATE SOCIAL RESPONSIBILITY:

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

14. ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:

The Company promotes ethical behavior in all its business activities and in line with the best practices for corporate governance. It has established a system through which directors & employees may report breach of code of conduct including code of conduct for insider trading, unethical business practices, illegality, fraud, corruption, leak of unpublished price sensitive information pertaining to the Company etc. at work place without fear of reprisal. It also provides adequate safeguards against victimization of employees. In compliance with the provisions of Section 177 of the Act read with Rule 7 of Chapter XII of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a vigil / whistle-blower mechanism for the directors and employees and makes direct access to the chairman of the Audit Committee in appropriate or exceptional case.

The Vigil Mechanism / Whistle-blower Policy of the Company was amended by the Board in March 2019, in light of the recent amendments introduced through the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019. The Vigil Mechanism / Whistle-blower Policy is available on the website of the Company at: https://www.mornmedia.com/pdf/MML_Vigil%20Mechanism_Whistle_Blower_Policy.pdf

During the financial year 2018-19, there was no complaint reported by any director or KMPs of the Company under this mechanism.

15. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company recognizes that the risk is the integral part of the business and is committed to managing the risk in a pro-active and efficient manner. The Company has adopted proper system of Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition.

There are no risks which in the opinion of the Board threatens the existence of the Company.

16. PERFORMANCE & FINANCIAL POSITION OF EACH OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company does not have any Subsidiary, Associate or Joint Venture during the financial year under review.

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

The Board reports that no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year ending March 31, 2019 and the date of this Report.

18. RELATED PARTY CONTRACTS / ARRANGEMENTS:

There are no related party contracts / arrangements and therefore disclosure in form AOC-2 under Section 134(3)(h) of the Act, read with the Rule 8 of Companies (Accounts) Rules, 2014, is not applicable.

19. INTERNAL FINANCIAL CONTROLS:

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

20. CEO/CFO CERTIFICATION:

The Chief Executive Officer / Chief Finance Officer have certified to the Board, *inter alia*, the accuracy of financial statements and adequacy of internal controls for the Financial Year ended March 31, 2019, as required under Regulation 33(1)(e) read with Schedule IV of the Listing Regulations.

21. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS UNDER SECTION 186 OF THE ACT

During the financial year under review, the Company has not advanced any loans or given guarantees or made investments within the purview of Section 186 of the Act.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

22. EXTRACT OF ANNUAL RETURN:

Pursuant to sub-section (3) of Section 92 of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as at March 31, 2019 in Form MGT-9 is set out in Annexure-I to this Report.

23. AUDITORS AND AUDITORS' REPORT:

(a) Statutory Auditors & Audit Report:

Pursuant to provisions of Section 139 of the Act and Rules made thereunder, M/s. P.L. Tandon & Co., Chartered Accountants, (FRN: 000186C) were appointed as Statutory Auditors of the Company for a term of five years, to hold office from the conclusion of 34th Annual General Meeting of the Company held on September 7, 2017, till the conclusion of the 39th Annual General Meeting to be held in the year 2022.

There is no qualification, reservation or adverse remark or disclaimer made in the Auditor's Report, needing explanations or comments by the Board. The Statutory Auditors have not reported any incident of fraud to the Audit Committee in the financial year under review.

(b) Secretarial Audit & Secretarial Audit Report:

Pursuant to Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Adesh Tandon & Associates, Practising Company Secretaries, Kanpur to conduct Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report in Form No. MR-3 for the financial year March 31, 2019 is set out in Annexure II to the Board's Report.

There is no qualification, reservation or adverse remark or disclaimer made in the Secretarial Audit Report, needing explanations or comments by the Board.

24. OTHER DISCLOSURES:

Following other disclosures are made:

- No shares (including sweat equity shares and ESOP) were issued to the employees of the Company under any scheme. There were no changes in the Authorised Share Capital or the Issued, Subscribed and Paid-up Equity Share Capital of the Company.
- No orders were passed by any of the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
- There is no change in the nature of the business of the Company.
- The Board has in place the Code of Conduct for all the members of Board and team of Senior Management Personnel. The Code lays down, in detail, the standards of business conduct, ethics and governance.
- Maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company.
- The Company has followed the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements.

25. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the requirements of Sections 134(3)(C) and 134(5) of the Act, the Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departures from the same;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company at the end of the financial year;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively; and
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

26. CORPORATE GOVERNANCE:

The Corporate Governance Report of the Company for the financial year under review pursuant to the provisions under Listing Regulations is not required to be submitted by the Company to the Stock Exchange as the paid-up share capital and net worth of the Company is less than the prescribed thresholds. However, in line with the best practices for corporate governance, the Company files a letter with the Metropolitan Stock Exchange of India Limited ("MSEI") regarding the non-applicability of the requirement to submit the Corporate Governance Report to the Stock Exchange.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As the members are aware that the media industry is poised for unprecedented growth in future and the developments taking place in the industry strongly evidence the same. The Company may find feasible opportunity to enter into media business in future for the growth of the Company in long run.

The Company is not carrying on any business activities currently therefore, it does not perceive any threats presently. The Company intended to enter into outdoor business activities but due to unfavorable business conditions, it was not able to find any feasible opportunity for the same. As the Company does not have any business operations segment wise reporting is not applicable to the Company.

However, the Company has adequate internal control systems commensurate with the size of the Company and to ensure that the assets are safeguarded and all transactions are authorized, recorded and correctly reported.

The Company also does not consist of any employees except the KMPs which are appointed pursuant to the provisions of Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. FAMILIARIZATION PROGRAMME FOR DIRECTORS:

Upon appointment of a new Independent Director, the Company issues a formal letter of appointment which *inter alia* sets out in detail, the terms and conditions of appointment, their duties, responsibilities and expected time commitments, amongst others. The terms and conditions of their appointment are disclosed on the website of the Company.

The Board members are provided with the necessary documents, presentation, reports and policies to enable them to familiarize with the Company's procedures and practices. Updates on relevant statutory changes and important laws are also given in the meetings of the Company.

During the financial year 2018-19, familiarization programme for directors was held to give an overview of and update on the amendments introduced by the Kotak Committee on Listing Regulations, key changes in Prohibition of Insider Trading Regulations, 2015 and the Companies (Amendment) Ordinance, 2018. The details of familiarization program for Directors are posted on the Company's website on: https://www.mornmedia.com/pdf/Orientation_Familiarization_Programme_2018-19.pdf

29. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the applicable Secretarial Standard-1 (Secretarial Standard on Meetings of the Board of Directors), Secretarial Standard-2 (Secretarial Standard on General Meetings) and has also voluntarily complied with Secretarial Standard-4 (Secretarial Standard on Report of the Board of Directors), to the extent applicable, issued by the Institute of Company Secretaries of India.

30. LISTING OF THE SHARES OF THE COMPANY AT METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED:

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

31. ANNUAL LISTING FEES:

The Company has paid the Annual Listing fees for the financial year 2019-20 to the Metropolitan Stock Exchange of India Limited.

The ISIN Number (or demat number) of Morn Media Limited on both NSDL and CDSL is: INE343T01016.

32. SHARE TRANSFER AGENT:

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

Alankit Assignments Limited
Alankit Heights,
3E/7, Jhandewalan Extension,
New Delhi- 110055, India

33. PARTICULARS OF EMPLOYEES:

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

Pursuant to the provisions of Section 197 of the Act the details of remuneration paid to the Company Secretary & Compliance Officer (only person drawing remuneration from the Company) is as under:

Name	Designation	Educational Qualification	Age (Years)	Date of joining	Experience	Whether any such employee is a relative of any director or manager of the Company, and if so, name such director/ manager	Gross Remuneration (Rs.)	Previous Employment	Percentage of equity held by employee in the Company
Ms. Geetika Awasthi	Company Secretary & Compliance Officer	Bachelors in commerce and Associate Company Secretary	24	14.11.2017	1.5 years	No	Rs. 165,469	N.A.	NIL

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

34. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, read with rules made thereunder, the Company has framed Prevention of Sexual Harassment Policy for prevention of employees against sexual harassment. The Company has constituted the Internal Complaints Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which is responsible for redressal of Complaints related to sexual harassment.

The following is a summary of sexual harassment complaints received and disposed-off during the year under review:

- No of complaints received: Nil
- No of complaints disposed of: Not Applicable

35. PARTICULARS FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Conservation of Energy:

The Company has no operations, however steps are continually taken to conserve energy in all possible ways.

Disclosure of Particulars with respect to conservation of energy in Form A to the Rules is not applicable as Company has no business.

b) Technology Absorption:

Since the Company is not involved in any business activity, therefore the provisions relating to technology absorption are not applicable.

c) Foreign Exchange Earnings and Outgo:

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

(Amounts in Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Foreign exchange earned	NIL	NIL
Foreign exchange outgo	NIL	NIL

36. ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

37. ACKNOWLEDGEMENT:

The Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Bankers, Depositories, Stock Exchange, Registrar and Share Transfer Agents as well as our Shareholders at large during the financial year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities, contribution and hard work of all executives, officers and staff who enabled the Company to consistently deliver satisfactory and rewarding performance. Their dedicated efforts and enthusiasm have been pivotal to the growth of the Company

Place: Kanpur
Date: May 16, 2019

For and on behalf of the Board of Directors

(Anil Kothiwala)
Director
DIN: 00477495

(Pramod Kumar Nigam)
Director
DIN: 07575887

FORM MGT-9
EXTRACT OF ANNUAL RETURN

Annexure I

(as on the financial year ended on March 31, 2019)

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

I. REGISTRATION AND OTHER DETAILS:

Sl. No.	Particulars	Details
1	CIN	L22121UP1983PLC006177
2	Registration Date	19/07/1983
3	Name of the Company	Morn Media Limited (Earlier known as Jagran Limited)
4	Category / Sub-Category of the Company	Public Limited Company / Limited by Shares / Non-Government Company
5	Address of the Registered office and contact details	Jagran Building, 2, Sarvodaya Nagar, Kanpur, Uttar Pradesh, India-208005 Tel: +91 512 2216161, Website: www.mornmedia.com , E-mail: mornmedialimited@hotmail.com
6	Whether listed Company	Yes (Listed on Metropolitan Stock Exchange of India Limited)
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi- 110055, India Phone: 011-42541234 / 23541234, Fax: 011- 42541201 E-mail id: info@alankit.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:-

Sl. No.	Name and description of main products / services	NIC code of the Product/ Service	% to total turnover of the Company
1	Media (At Present No Business)		NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. CATEGORY-WISE SHARE HOLDING :**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	296,600	-	296,600	59.32	296,600	-	296,600	59.32	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	14,000	-	14,000	2.80	14,000	-	14,000	2.80	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	310,600	-	310,600	62.12	310,600	-	310,600	62.12	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	310,600	-	310,600	62.12	310,600	-	310,600	62.12	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs / FPIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (other institutions)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	100	100	0.02	100	-	100	0.02	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	22,650	166,650	189,300	37.86	42,000	147,300	189,300	37.86	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	22,650	166,750	189,400	37.88	42,100	147,300	189,400	37.88	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	22,650	166,750	189,400	37.88	42,100	147,300	189,400	37.88	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	333,250	166,750	500,000	100	352,700	147,300	500,000	100	-

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change in share holding during the year (rounded off)
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	MAHENDRA MOHAN GUPTA	39,500	7.90	-	39,500	7.90	-	-
2	DHIRENDRA MOHAN GUPTA	30,150	6.03	-	30,150	6.03	-	-
3	YOGENDRA MOHAN GUPTA	29,500	5.90	-	29,500	5.90	-	-
4	DEVENDRA MOHAN GUPTA	24,500	4.90	-	24,500	4.90	-	-
5	SHAIENDRA MOHAN GUPTA	24,500	4.90	-	24,500	4.90	-	-
6	SANJAY GUPTA	24,250	4.85	-	24,250	4.85	-	-
7	SANDEEP GUPTA	19,750	3.95	-	19,750	3.95	-	-
8	KANCHAN PROPERTIES LIMITED	14,000	2.80	-	14,000	2.80	-	-
9	RAJ GUPTA	12,350	2.47	-	12,350	2.47	-	-
10	SHAILESH GUPTA	10,400	2.08	-	10,400	2.08	-	-
11	MADHU GUPTA	10,000	2.00	-	10,000	2.00	-	-
12	RAJNI GUPTA	10,000	2.00	-	10,000	2.00	-	-
13	VIJAYA GUPTA	10,000	2.00	-	10,000	2.00	-	-
14	SAROJA GUPTA	8,000	1.60	-	8,000	1.60	-	-
15	RUCHI GUPTA	7,750	1.55	-	7,750	1.55	-	-
16	PRAGATI GUPTA	6,600	1.32	-	6,600	1.32	-	-
17	SAMEER GUPTA	6,500	1.30	-	6,500	1.30	-	-
18	BHAWNA GUPTA	6,000	1.20	-	6,000	1.20	-	-
19	SUNIL GUPTA	5,900	1.18	-	5,900	1.18	-	-
20	MANJARI GUPTA	4,900	0.98	-	4,900	0.98	-	-
21	RITU GUPTA	3,550	0.71	-	3,550	0.71	-	-
22	DEVESH GUPTA	2,500	0.50	-	2,500	0.50	-	-
	TOTAL	310,600	62.12	-	310,600	62.12	-	-

iii. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

No Change

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	K.K. Agarwal	5,350	1.07	5,350	1.07
2	Pawan Bansal	5,000	1.00	5,000	1.00
3	D.P. Gupta	1,000	0.20	1,000	0.20
4	Prem Chand Gupta	1,000	0.20	1,000	0.20
5	Ramesh Chandra Gupta	1,000	0.20	1,000	0.20
6	Rajeev Bishnoi	1,000	0.20	1,000	0.20
7	Shushma Bishnoi	1,000	0.20	1,000	0.20
8	S.S. Gupta	1,000	0.20	1,000	0.20
9	Tanmay Tiwari	1,000	0.20	1,000	0.20
10	Akshay Misra	1,000	0.20	1,000	0.20

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Name of Directors and Key Managerial Personnel	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		No. of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares
1	Narendra Kumar Gupta	-	-	-	-	-	-
2	Anil Kothiwai	-	-	-	-	-	-
3	Rajni Gupta	10,000	2.00	-	10,000	2.00	-
4	Krishna Kumar Bishnoi	900	0.18	-	900	0.18	-
5	Pramod Kumar Nigam	500	0.10	-	500	0.10	-
6	Pawan Bansal (Chief Executive Officer)	5,000	1.00	-	5,000	1.00	-
7	Shyam Kumar Gupta (Chief Financial Officer)	1,000	0.20	-	1,000	0.20	-
8	Geetika Awasthi (Company Secretary & Compliance Officer)	-	-	-	-	-	-

V. INDEBTEDNESS:

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary & Compliance Officer	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	165,469	-	165,469
	(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	-	165,469	-	165,469

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT			NIL		
Penalty					
Punishment					
Compounding					

Place: Kanpur
Date: May 16, 2019

For and on behalf of the Board of Directors

(ANIL KOTHIWAL)
DIRECTOR
DIN: 00477495

(PRAMOD KUMAR NIGAM)
DIRECTOR
DIN: 07575887

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

Annexure - II

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2019

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

To,
The Members,
MORN MEDIA LIMITED
Jagran Building, 2,
Sarvodaya Nagar,
Kanpur-208005

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

Based on our verification of the 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made there under as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client (**Not applicable to the Company during the Audit Period**);

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**);
- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- (l) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

- I. Secretarial Standards issued by the Institute of Company Secretaries of India (as amended from time to time);
- II. The Listing Agreement as entered into by the Company with the Stock Exchange(s).

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

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

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.

All decisions at the Board Meetings and Committee Meetings have been carried out without dissent, as recorded in the minutes of the meetings of the Board or Committees of the Board, as the case may be.

We further report that, there exist 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.

We further report that, during the Audit Period, there was no instance of:

- (a) Issue of Public/Right/Preferential issue of shares/sweat equity shares, etc.
- (b) Major decisions taken by the members in pursuance to section 180 of the Act.
- (c) Merger / amalgamation / re-construction, etc. and
- (d) Foreign technical collaborations.

For ADESH TANDON & ASSOCIATES
Company Secretaries

Place: Kanpur
Date: May 16, 2019

Adesh Tandon
Proprietor
FCS No. 2253
C. P. No. 1121

Note: This Report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

'Annexure - A'

To,
The Members
Morn Media Limited

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

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

For ADESH TANDON & ASSOCIATES
Company Secretaries

Place: Kanpur
Date: May 16, 2019

Adesh Tandon
Proprietor
FCS No. 2253
C. P. No. 1121

INDEPENDENT AUDITOR'S REPORT

To The Members of MORN MEDIA LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of MORN MEDIA LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2019, and the statement of Profit and Loss statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and the Profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that facts, we have nothing to report in this regard.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, Total Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because

the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 does not have any pending litigations as at March 31, 2019, which would impact its financial position in its financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P.L. TANDON & Co.
Chartered Accountants
Registration Number: 000186C

P.P. Singh
(PARTNER)
Membership Number: 072754

Place: Kanpur
Date: May 16, 2019

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

Re: MORN MEDIA LIMITED

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2019, we report that:

- i. In respect of its Fixed Assets:
The Company does not have fixed assets and immovable properties. Therefore, the provisions of paragraph 3(i) of the said order are not applicable to the Company.
- ii. In respect of its Inventories:
The Company has no business during the year and does not have inventory. Therefore, the provisions of paragraph 3(ii) of the said order are not applicable to the Company.
- iii. In respect of loans, secured or unsecured, granted by the Company to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013, according to the information and explanations given to us :
The Company has not granted any loan to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of paragraph 3 (iii) the Companies (Auditor's Report) Orders, 2016, are not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits within the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act , 2013. Therefore , the provisions of paragraph 3 (v) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 the Companies Act, 2013 for the products of the Company.
- vii. According to the information and explanations given to us, in respect of statutory and other dues:
 - (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, goods and services tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, goods and services tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were in arrear as at March 31, 2019 for a period more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there were no dues of income tax, sales tax, goods and services tax, service tax, duty of custom, duty of excise, value added tax and cess which have not been deposited on account of any dispute.
- viii. The company has not borrowed any loans from Financial Institution not issued any debentures. Therefore the provisions of paragraph 3(viii) of the said order are not applicable to the Company.

- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, provisions of paragraph 3(ix) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- xiii. The Company has not entered into transactions with related parties. Therefore, provisions of paragraph 3(xiii) are not applicable to the Company.
- xiv. According to the information and explanations given to us and on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and on our examination of the records of the Company, the Company has not entered in to non cash transactions with directors or person connected with them. Accordingly provisions of paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45 –IA of the Reserve Bank of India Act 1934.

Place: Kanpur
Date: May 16, 2019

For P.L. TANDON & Co.
Chartered Accountants
Registration Number: 000186C
P.P. Singh
(PARTNER)
Membership Number: 072754

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of MORN MEDIA LIMITED ("the Company") as of March 31, 2019 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 P.L. TANDON & Co.
Chartered Accountants
Registration Number: 000186C
P.P. Singh
(PARTNER)
Membership Number: 072754

Place: Kanpur
Date: May 16, 2019

BALANCE SHEET AS AT MARCH 31, 2019

(Amounts in Rupees, unless otherwise stated)

Particulars	Notes	As At March 31, 2019	As At March 31, 2018
ASSETS			
Non-current assets		-	-
Total non-current assets		-	-
Current assets			
Financial assets			
Investments	2	12,168,811	11,712,143
Cash and cash equivalents	3	98,531	155,439
Current tax assets (net)	4	-	67,454
Total current assets		12,267,342	11,935,036
TOTAL ASSETS		12,267,342	11,935,036
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	5(a)	5,000,000	5,000,000
Other equity	5(b)	7,116,206	6,703,865
Total equity		12,116,206	11,703,865
LIABILITIES			
Non-current liabilities			
Deferred Tax Liabilities	6	43,488	161,488
Total non-current liabilities		43,488	161,488
Current liabilities			
Current tax liabilities	7	80,848	-
Other current liabilities	8	26,800	69,683
Total current liabilities		107,648	69,683
Total liabilities		151,136	231,171
TOTAL EQUITY AND LIABILITIES		12,267,342	11,935,036

The above balance sheet should be read in conjunction with the accompanying notes.

As per our report of even date attached

For P.L. Tandon & Co.
Chartered Accountants
Firm Registration Number-000186C

P.P. Singh
Partner

Place: Kanpur
Date: May 16, 2019

For and on behalf of the Board of Directors

Pramod Kumar Nigam	Director
Anil Kothiwala	Director
Shyam Kumar Gupta	Chief Financial Officer
Pawan Bansal	Chief Executive Officer
Geetika Awasthi	Company Secretary

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

(Amounts in Rupees, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
Other income (net)	9	956,668	886,351
Total income		956,668	886,351
Expenses			
Employee benefit expense	10	165,469	189,285
Other expenses	11	402,296	320,162
Total Expenses		567,765	509,447
Profit before tax		388,903	376,904
Income tax expense:	12		
-Current tax		(80,848)	(72,516)
-Deferred tax credit (including MAT credit entitlement)		118,697	365,802
-Tax adjustment relating to earlier years		(14,411)	(3,759)
Total tax expense		23,438	289,527
Profit for the year		412,341	666,431
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		412,341	666,431
Earnings per equity share			
Basic & Diluted Earning per Share (in Rs.)		0.82	1.33

The above statement of profit and loss should be read in conjunction with the accompanying notes.
As per our report of even date attached

For P.L. Tandon & Co.
Chartered Accountants
Firm Registration Number-000186C

P.P. Singh
Partner

Place: Kanpur
Date: May 16, 2019

For and on behalf of the Board of Directors

Pramod Kumar Nigam	Director
Anil Kothiwal	Director
Shyam Kumar Gupta	Chief Financial Officer
Pawan Bansal	Chief Executive Officer
Geetika Awasthi	Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

(Amounts in Rupees, unless otherwise stated)

Particulars	Amount	Amount
	March 31, 2019	March 31, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	388,903	376,904
<u>Add/(Less):</u>		
Net loss/(gain) on financial assets mandatorily measured at fair value through profit or loss	(786,089)	422,464
Profit on sale of investment	(170,579)	(1,308,815)
Operating profit/(loss) before working capital changes (1)	(567,765)	(509,447)
Adjustments for changes in working capital :		
Increase/(Decrease) in other current liabilities	(42,883)	63,570
Increase/(Decrease) in net working capital (2)	(42,883)	63,570
Cash used in operations (1)-(2)	(610,648)	(445,877)
Income Tax (Paid)/Refund received	53,740	-
Net Cash used in operating activities	(556,908)	(445,877)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Redemption of investments	500,000	6,400,346
Purchase of investments	-	(5,900,346)
Net Cash from Investing activities	500,000	500,000
C. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B)		
	(56,908)	54,123
Cash and cash equivalents at the beginning of the year	155,439	101,316
Cash and cash equivalents at the end of the year	98,531	155,439

Notes:

- Cash and Cash Equivalents consists of cash in hand and bank balance in current account.
- Reconciliation of Cash and Cash Equivalents:
Cash and Cash Equivalents as per Note No. 3

For P.L. Tandon & Co.
Chartered Accountants
Firm Registration Number-000186C

P.P. Singh
Partner

Place: Kanpur
Date: May 16, 2019

For and on behalf of the Board of Directors

Pramod Kumar Nigam	Director
Anil Kothiwai	Director
Shyam Kumar Gupta	Chief Financial Officer
Pawan Bansal	Chief Executive Officer
Geetika Awasthi	Company Secretary

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

STATEMENT OF CHANGES IN EQUITY

(Amounts in Rupees, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at April 1, 2017	5,000,000
Changes in equity share capital	-
As at March 31, 2018	5,000,000
Changes in equity share capital	-
As at March 31, 2019	5,000,000

B. Other equity

Particulars	Reserves and surplus (refer note 5(b))			Total Other equity
	Capital reserve	General reserve	Retained earnings	
Balance as at April 1, 2017	18,600	3,245,242	2,773,592	6,037,434
Total comprehensive income for the year	-	-	666,431	666,431
Balance as at March 31, 2018	18,600	3,245,242	3,440,023	6,703,865
Total comprehensive income for the year	-	-	412,341	412,341
Balance as at March 31, 2019	18,600	3,245,242	3,852,364	7,116,206

The above statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date attached

For P.L. Tandon & Co.

Chartered Accountants
Firm Registration Number-000186C

P.P. Singh

Partner

Place: Kanpur

Date: May 16, 2019

For and on behalf of the Board of Directors

Pramod Kumar Nigam

Director

Anil Kothiwai

Director

Shyam Kumar Gupta

Chief Financial Officer

Pawan Bansal

Chief Executive Officer

Geetika Awasthi

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

Note 1: Significant Accounting Policies

Reporting Entity

Morn Media Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: L22121UP1983PLC006177). The shares of the company are publicly traded on the Metropolitan Stock Exchange of India. The address of the company's registered office is Jagran Building, 2, Sarvodaya Nagar, Kanpur-208005.

A. Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

B. Current and non-current Classification:

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

An entity shall classify a liability as current when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

C. Dividend:

Dividend income from investments is recognised when the rights to receive payment is established.

D. Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

E. Financial assets:

Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Reclassification of financial assets:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

F. Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

G. Borrowing Costs:

Borrowing costs are expensed as incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

H. Tax Expenses:

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive Income or equity.

Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

Deferred Tax:

Deferred Tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

I. Provisions, Contingent Liabilities &Contingent Assets:

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

J. Earnings per share:

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

NOTES REFERRED TO AND FORMING PART OF FINANCIAL STATEMENTS**Note 2 : Financial Assets**

(Amounts in Rupees, unless otherwise stated)

Investments

Particulars	As At	As At
	March 31, 2019	March 31, 2018
Current Investments		
Investment in Debts Instrument		
Investment in Mutual Funds		
Quoted		
Kotak Money Market Scheme-Growth-Regular Plan 2,027.44 (March 31, 2018: 2.027.44) units	6,238,139	5,767,200
Franklin India Short Term Income Plan-Retail Plan 1,483.681 (March 31, 2018: 1,619.761) units	5,930,672	5,944,943
Total aggregate value of quoted current investments	12,168,811	11,712,143
Aggregate value of investment measured at fair value through profit and loss account	12,168,811	11,712,143
Aggregate amount of impairment in value of investment	-	-

Note 3 : Cash & Cash equivalents

Particulars	As At	As At
	March 31, 2019	March 31, 2018
Balances with banks		
- in current accounts	98,446	155,354
Cash on hand	85	85
Total cash and cash equivalents	98,531	155,439

Note 4: Current tax assets (net)

Particulars	As At	As At
	March 31, 2019	March 31, 2018
-Opening balance	-	67,454
Current tax assets (net)	-	67,454

Note 5: Equity share capital and other equity**Note 5 (a) Equity share capital****Authorised equity share capital**

Particulars	Number of shares	Amount
	As at April 1, 2017	1,500,000
change during the year	-	-
As at March 31, 2018	1,500,000	15,000,000
change during the year	-	-
As at March 31, 2019	1,500,000	15,000,000

Issued, Subscribed and Paid up Capital

Particulars	Number of shares	Equity share capital
	As at April 1, 2017	500,000
change during the year	-	-
As at March 31, 2018	500,000	5,000,000
change during the year	-	-
As at March 31, 2019	500,000	5,000,000

Terms and rights attached to equity shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Particulars	As At		As at March 31, 2018	
	March 31, 2019		March 31, 2018	
	Number of shares	% holding	Number of shares	% holding
Shri Yogendra Mohan Gupta	29,500	5.90%	29,500	5.90%
Shri Mahendra Mohan Gupta	39,500	7.90%	39,500	7.90%
Shri Dhirendra Mohan Gupta	30,150	6.03%	30,150	6.03%

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

(Amounts in Rupees, unless otherwise stated)

Note 5 (b) : Other Equity

Particulars	As At March 31, 2019	As at March 31, 2018
Capital reserve account	18,600	18,600
General reserve account	3,245,242	3,245,242
Retained earnings	3,852,364	3,440,023
Total reserves and surplus	7,116,206	6,703,865
(i) Capital Reserve Account		
Particulars	As At March 31, 2019	As at March 31, 2018
Opening balance	18,600	18,600
Closing Balance	18,600	18,600
(ii) General Reserve Account		
Particulars	As At March 31, 2019	As at March 31, 2018
Opening balance	3,245,242	3,245,242
Closing Balance	3,245,242	3,245,242
(iii) Retained earnings		
Particulars	As At March 31, 2019	As at March 31, 2018
Opening balance	3,440,023	2,773,592
Total comprehensive income for the year	412,341	666,431
Closing balance	3,852,364	3,440,023

Note to Other Equity:

5.1 General reserve is free reserve arising out of profit earned by the Company after appropriations till date

5.2 Retained earning represents the cumulative profits of the Company. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

Note 6 (a): Deferred tax liabilities

Particulars	As At March 31, 2019	As at March 31, 2018
Deferred tax liabilities (DTL)		
Financial assets at fair value through profit or loss	702,945	620,189
Deferred Tax Assets (DTA)		
Mat Credit Entitlement	(146,644)	(72,516)
Loss from business	(512,813)	(386,185)
Total deferred tax Liabilities	43,488	161,488

(b) Movement in Deferred Tax

	Mat Credit	Financial assets at fair value	Loss from business	Total
Balance as at April 1, 2018	(72,516)	620,189	(386,185)	161,488
Created through Profit and Loss account	(74,128)	82,756	(126,628)	(118,000)
Balance as at March 31, 2019	(146,644)	702,945	(512,813)	43,488

Note 7: Current Tax Liabilities

Particulars	As At March 31, 2019	As at March 31, 2018
Opening balance	(67,454)	-
Total current tax liabilities	80,848	-

Note 8: Other Current liabilities

Particulars	As At March 31, 2019	As at March 31, 2018
Other Payables	26,800	69,683
Total other current liabilities	26,800	69,683

other payables includes employee liabilities etc.

Note 9: Other income

(Amounts in Rupees, unless otherwise stated)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Net (loss)/gain on financial assets mandatorily measured at fair value through profit or loss	786,089	(422,464)
Net gain on sale of investments	170,579	1,308,815
Total other income	956,668	886,351

Note 10: Employee benefit expense

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Salary, Wages and Bonus	151,680	182,229
Employee Welfare	13,789	7,056.00
Total employee benefit expense	165,469	189,285

Note 11: Other expense

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Audit Fee	11,800	11,800
Printing and Stationery	-	342
Conveyance Expenses	-	11,898
Professional Fee	-	10,620
Courier Expenses	-	6,778
Corporate Communication Expenses	198,924	138,344
Listing fee	103,840	49,600
Web Site Updation Charges	66,772	85,021
Miscellaneous Expenses	20,960	5,759
Total other expenses	402,296	320,162

Note 11 (a): Details of payments to auditors

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Payment to auditors		
As auditor:		
Audit fees	11,800	11,800
(Including GST)	-	-
Total payments to auditors	11,800	11,800

Note 12: Income tax expense**Income tax expense**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current tax		
Tax under section 115 JB	80,848	72,516
Total current tax expense	80,848	72,516
Deferred tax		
Decrease (increase) in deferred tax assets	(118,697)	(365,802)
Total deferred tax expense/(benefit)	(118,697)	(365,802)
Tax adjustment relating to earlier years	14,411	3,759
Total Income tax expense	(23,438)	(289,527)

MORN MEDIA LIMITED (EARLIER KNOWN AS JAGRAN LIMITED)

Note 13: Earning Per Share

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders as numerator for calculating for Basic and Diluted EPS	412,341	666,431
Number of Equity Shares used as denominator for calculating for Basic & Diluted EPS	500,000	500,000
Basic & Diluted Earning per Share (in Rs.)	0.82	1.33
Face Value per Equity Share (in Rs.)	10.00	10.00

Note :14

There is no transaction with related parties.

Note :15

Previous year figures have been regrouped, recasted and restated wherever necessary to conform to the classification for the Year.

Note :16

Approval of Financial Statements

The financial statements were approved for issue by the board of directors on May 16,2019

For P.L. Tandon & Co.

Chartered Accountants

Firm Registration Number-000186C

P.P. Singh

Partner

Place: Kanpur

Date: May 16, 2019

For and on behalf of the Board of Directors

Pramod Kumar Nigam

Director

Anil Kothiwal

Director

Shyam Kumar Gupta

Chief Financial Officer

Pawan Bansal

Chief Executive Officer

Geetika Awasthi

Company Secretary

MORN MEDIA LIMITED

(Earlier known as Jagran Limited)

CIN- L22121UP1983PLC006177

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

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

Website: www.mornmedia.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

*Applicable for investors holding shares in electronic form.

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

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

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **36th Annual General Meeting** of the Company, to be held on **Thursday, the September 12, 2019 at 10:30 A.M.** at Jagran Building, 2, Sarvodaya Nagar, Kanpur-208005 and at any adjournment thereof in respect of such resolutions are as indicated below:

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

Resolutions	Type of Resolution	For	Against
1. Consideration and adoption of the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon.	Ordinary		
2. Appointment of Mrs. Rajni Gupta (DIN: 00321030) as a Director who retires by rotation and being eligible offered herself for re-appointment.	Ordinary		
3. Re-appointment of Mr. Krishna Kumar Bishnoi (DIN: 00359035) as an Independent Director of the Company.	Special		
4. Re-appointment of Mr. Narendra Kumar Gupta (DIN: 00177084) as an Independent Director of the Company.	Special		
5. Re-appointment of Mr. Anil Kothiwal (DIN: 00477495) as an Independent Director of the Company.	Special		

Signed this day of 2019

.....
Signature of shareholder

Affix a
15 paise
Revenue
Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

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

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Website: www.mornmedia.com

ATTENDANCE SLIP

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

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

DP ID*.....Folio No

Client ID* No. of Shares

Name and Address of the Shareholder

.....

.....

.....

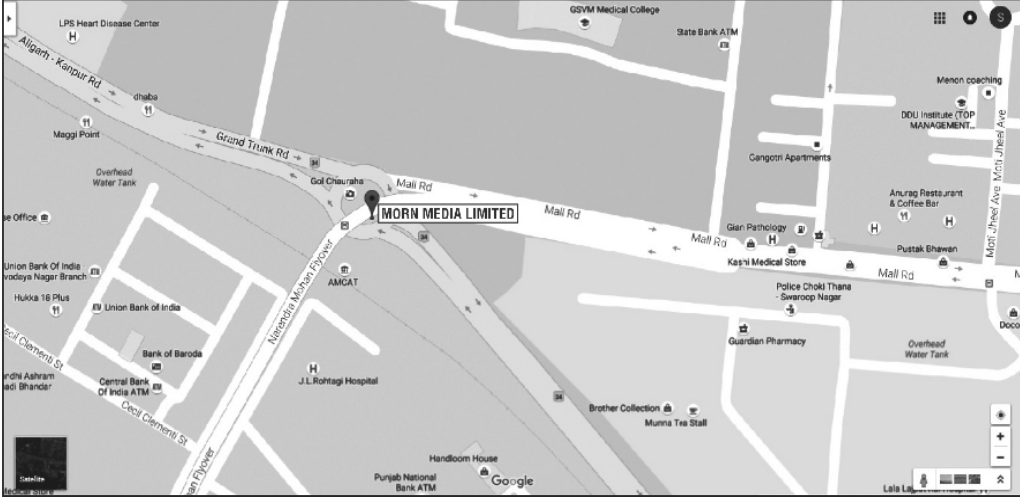
Name of Proxy.....

I hereby record my presence at the **36th Annual General Meeting** of the Company held on Thursday, **September 12, 2019 at 10:30 A.M. at Jagran Building, 2, Sarvodaya Nagar, Kanpur, Uttar Pradesh, 208005.**

.....
Signature of Shareholder/Proxy

*Applicable for investors holding shares in electronic form.

ROUTE MAP TO THE VENUE OF THE AGM



MORN MEDIA LIMITED

REGISTERED OFFICE

Jagran Building, 2, Sarvodaya Nagar,
Kanpur-208 005

Uttar Pradesh, India

Tel.: +91 512 2216161

E-mail: mornmedialimited@hotmail.com

CIN: L22121UP1983PLC006177

ANNUAL REPORT 2018-19

If undelivered please return to :

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