

**NOTICE**

**Notice** is hereby given that the Sixteenth Annual General Meeting of the members of B4U Television Network India Limited will be held on Wednesday, 30<sup>th</sup> Day of September, 2015 at 04.30 PM at Plaza Panchsil, 11th Floor, 55, Gamdevi, Hughes Road, Mumbai – 400007, Maharashtra, to transact the following businesses:

**ORDINARY BUSINESS:****1. To consider and adopt:**

(a) The audited financial statement of the Company for the financial year ended March 31, 2015, together with the report of Directors and Auditors thereon.

(b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2015 together with the report of Auditors thereon.

**2. To appoint a Director in place of Mr. Sandeep Gupta (DIN 00589505), who retires by rotation, and being eligible, offers himself for reappointment.**

**3. To ratify re-appointment of Statutory Auditors of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Singhi and Company, Chartered Accountants (Registration No. 302049E), as the Statutory Auditors of the Company, who were appointed

by the members at their Annual General Meeting held on 30<sup>th</sup> September, 2014 for a period of Five Years, be and are hereby ratified to hold the office of Auditors from the conclusion of this meeting to the next Annual General Meeting of the Company on remuneration as may be decided by the Board.”

**SPECIAL BUSINESS:****4. Appointment of Mr. Christopher Eaton (DIN: 07245009) as Director of the Company**

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

**“Resolved That** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Christopher Eaton (DIN: 07245009), who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors in the Board Meeting held on 21<sup>st</sup> August, 2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Christopher Eaton (DIN: 07245009) for the office of the Non-Executive Director of the Company, be and is hereby elected and appointed as a Non-Executive Director whose period of office shall be liable to determination by retirement of directors by rotation.”

**5. Appointment of Mr. Santosh Garg (DIN: 07262936) as Director of the Company**

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

**“Resolved That** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Santosh Garg (DIN: 07262936), who was appointed as an Additional Executive Director of the Company by the Board of Directors in the Board Meeting held on 21<sup>st</sup> August, 2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Santosh Garg (DIN: 07262936) for the office of the Executive Director of the Company, be and is hereby elected and appointed as an Executive Director whose period of office shall be liable to determination by retirement of directors by rotation.”

**6. Appointment of Mr. Ameet Patel (DIN: 00726197) as an Independent Director of the Company**

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

**“Resolved That** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ameet Patel (DIN: 00726197) who was appointed as an Additional

Independent Director of the Company by the Board of Directors in the Board Meeting held on 21<sup>st</sup> August, 2015 and who holds office upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years till the conclusion of Annual General Meeting to be held in the calendar year 2020.”

**7. Appointment of Mr. Suhas Ganpule (DIN: 00179817) as an Independent Director of the Company**

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

**“Resolved That** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Suhas Ganpule (DIN: 00179817) who was appointed as an Additional Independent Director of the Company by the Board of Directors in the Board Meeting held on 21<sup>st</sup> August, 2015 and who holds office upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold

office for a term of 5 (five) consecutive years till the conclusion of Annual General Meeting to be held in the calendar year 2020.”

**8. Payment of Remuneration to Mr. Sandeep Gupta (DIN: 00589505) as Executive Director and Chief Financial Officer 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 Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval, as may be required, the consent of the Shareholders of the Company be and is hereby accorded to pay minimum remuneration as prescribed herein to Mr. Sandeep Gupta (DIN: 00589505), Executive Director and Chief Financial Officer of the Company for the financial year, in which there is inadequacy or absence of profits, during the period commencing from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018 with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary terms and conditions of the said remuneration subject to the condition that the aggregate of the remuneration, perquisites/ benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

“**Resolved Further That** in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Mr. Sandeep Gupta (DIN: 00589505), as the Executive Director and CFO of the Company,

shall be the maximum remuneration payable to him in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013 and rules made thereunder.”

“**Resolved Further That** the Board of Directors be and are hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.”

“**Resolved Further That** the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**9. Payment of Remuneration to Ms. Natasha D’Souza (DIN: 02550240) as Executive Director and Legal Head 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 Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and, subject to such other necessary approval as may be required, the consent of Shareholders of the Company be and is hereby accorded to pay minimum remuneration as prescribed herein to Ms. Natasha Dsouza (DIN: 02550240), Executive Director and Legal Head of the Company for the financial year, in which there is inadequacy or absence of profits, during the period commencing from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018 with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary terms and conditions of the said

remuneration subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

**“Resolved Further That** in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Ms. Natasha Dsouza (DIN: 02550240), as the Executive Director and Legal Head of the Company, shall be the maximum remuneration payable to her in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013.”

**“Resolved Further That** the Board of Directors be and are hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.”

**“Resolved Further That** the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**10. Payment of Remuneration to Mr. Santosh Garg (DIN: 07262936) as Executive Director and Senior Manager Account 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 Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any

amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the shareholders of the Company be and is hereby accorded to pay minimum remuneration as prescribed below to Mr. Santosh Garg (DIN: 07262936), Executive Director and Senior Manager Accounts, for the financial year, in which there is inadequacy or absence of profits, during the period commencing from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018 with liberty to the Board of Directors and Nomination and Remuneration Committee to alter and vary terms and conditions of the said remuneration subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

**“Resolved Further That** in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Mr. Santosh Garg (DIN: 07262936), as the Executive Director and Senior Manager Accounts of the Company, shall be the maximum remuneration payable to him in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013.”

**“Resolved Further That** the Board of Directors be and are hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.”

**“Resolved Further That** the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**For B4U Television Network India Limited,**

**Sandeep Gupta  
Director and CFO  
DIN: 00589505**

**Place:** Mumbai

**Date:** 03<sup>rd</sup> September, 2015

**Registered Office:**

Plot No. 114, Road No. 15,

Nxt to SRL Ranbaxy,

MIDC, Andheri (East),

Mumbai – 400093,

Maharashtra

**CIN:** U92100MH1999PLC118165

**Email:** [B4U@B4Uworld.com](mailto:B4U@B4Uworld.com)

**Notes:**

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company.

A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company.

Any Member holding more than 10% of the total Equity Share Capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member.

The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

3. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.

4. All the documents referred in the Notice, Annual Report as well as Annual Accounts of the subsidiary companies and Register of Directors' Shareholding are open for inspection, during the business hours, at the Registered Office of the Company upto and including the date of Annual General Meeting except on Saturday, Sunday and Public Holidays.

5. The Members desirous of obtaining any information / clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Director / Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.

6. Members are requested to bring their attendance slip alongwith copy of Reports and Accounts to the Annual General Meeting.

**For B4U Television Network India Limited,**

**Sandeep Gupta  
Director and CFO  
DIN: 00589505**

**Place:** Mumbai

**Date:** 03<sup>rd</sup> September, 2015

**Registered Office:**

Plot No. 114, Road No. 15,

Nxt to SRL Ranbaxy,

MIDC, Andheri (East),

Mumbai – 400093,

Maharashtra

**CIN:** U92100MH1999PLC118165

**Email:** [B4U@B4Uworld.com](mailto:B4U@B4Uworld.com)

**EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

As required by section 102 of the Companies Act 2013 (Act), the following explanatory statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

**Item No: 4**

The Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act 2013, had appointed Mr. Christopher Eaton (DIN: 07245009) as an Additional Director w.e.f. 21<sup>st</sup> August, 2015.

In terms of provisions of the above section Mr. Christopher Eaton (DIN: 07245009) holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Act proposing the candidature of Mr. Christopher Eaton (DIN: 07245009) for the office of Director of the Company.

Mr. Christopher Eaton (DIN: 07245009) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Considering the vast experience and knowledge, it will be in the interest of the Company that Mr. Christopher Eaton (DIN: 07245009) be appointed as Non-Executive Director of the Company.

Except for Mr. Christopher Eaton (DIN: 07245009) who is interested in the resolution set out in item no. 4 of the Notice pertaining to his appointment as Non-Executive Director, none of the Director or Key Managerial Person (KMP) or their relatives are concerned or interested in the resolution at Item No. 4 of the accompanying Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of Shareholders.

**Item No: 5**

The Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act 2013, had appointed Mr. Santosh Garg (DIN: 07262936) as an Additional Director w.e.f. 21<sup>st</sup> August, 2015.

In terms of provisions of the above section Mr. Santosh Garg (DIN: 07262936) holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Act proposing the candidature of Mr. Santosh Garg (DIN: 07262936) for the office of Director of the Company.

Mr. Santosh Garg (DIN: 07262936) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Considering the experience and knowledge, it will be in the interest of the Company that Mr.

Santosh Garg (DIN: 07262936) be appointed as Executive Director of the Company.

Except for Mr. Santosh Garg (DIN: 07262936) who is interested in the resolution set out in item no. 5 of the Notice pertaining to his appointment as Executive Director, none of the Director or Key Managerial Person (KMP) or their relatives are concerned or interested in the resolution at Item No. 5 of the accompanying Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of Shareholders.

**Item No: 6**

The Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act 2013, had appointed Mr. Ameet Patel (DIN: 00726197) as an Additional Director w.e.f. 21<sup>st</sup> August, 2015.

In terms of provisions of the above section Mr. Ameet Patel (DIN: 00726197) holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Act proposing the candidature of Mr. Ameet Patel (DIN: 00726197) for the office of Director of the Company.

Mr. Ameet Patel (DIN: 00726197) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received a declaration from Mr. Ameet Patel (DIN: 00726197) that he meets the criteria of independence as prescribed under Section 149 of the Companies Act 2013. In opinion of the Board, Mr. Ameet Patel (DIN:

00726197) fulfils all conditions for his appointment as an independent director as specified in the Act. Mr. Ameet Patel (DIN: 00726197) possesses appropriate skills, experience and knowledge inter alia, in the field of finance.

Considering the vast experience and knowledge, it will be in the interest of the Company that Mr. Ameet Patel (DIN: 00726197) be appointed as Independent Director of the Company.

Except for Mr. Ameet Patel (DIN: 00726197) who is interested in the resolution set out in item no. 6 of the Notice pertaining to his appointment as Non-Executive and Independent Director, none of the Director or Key Managerial Person (KMP) or their relatives are concerned or interested in the resolution at Item No. 6 of the accompanying Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of Shareholders.

**Item No: 7**

The Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act 2013, had appointed Mr. Suhas Ganpule (DIN: 00179817) as an Additional Director w.e.f. 21<sup>st</sup> August, 2015.

In terms of provisions of the above section Mr. Suhas Ganpule (DIN: 00179817) holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Act proposing the candidature of Mr. Suhas Ganpule (DIN: 00179817) for the office of Director of the Company.

Mr. Suhas Ganpule (DIN: 00179817) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received a declaration from Mr. Suhas Ganpule (DIN: 00179817) that he meets the criteria of independence as prescribed under Section 149 of the Companies Act 2013. In opinion of the Board, Mr. Suhas Ganpule (DIN: 00179817) fulfils all conditions for his appointment as an independent director as specified in the Act. Mr. Suhas Ganpule (DIN: 00179817) possesses appropriate skills, experience and knowledge inter alia, in the field of Legal and Secretarial.

Considering the vast experience and knowledge, it will be in the interest of the Company that Mr. Suhas Ganpule (DIN: 00179817) be appointed as Independent Director of the Company.

Except for Mr. Suhas Ganpule (DIN: 00179817) who is interested in the resolution set out in item no. 7 of the Notice pertaining to his appointment as Non-Executive and Independent Director, none of the Director or Key Managerial Person (KMP) or their relatives are concerned or interested in the resolution at Item No. 7 of the accompanying Notice.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of Shareholders.

**Item No: 8**

Mr. Sandeep Gupta, CFO of the Company, was appointed as an Executive Director in whole time employment of the Company by the Members of the Board w.e.f. 19<sup>th</sup> August, 2011.

The Companies Act, 2013 specifies the revised limits for remuneration, which can be paid to the managerial personnel of the Company in case of inadequacy of profits or no profits for payment of minimum remuneration, it is proposed to obtain a shareholder's approval for payment of minimum remuneration as mentioned hereunder for a period of three years, to Mr. Sandeep Gupta (DIN: 00589505), 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018.

The remuneration as set out below was approved by the Nomination and Remuneration Committee and the Board at their respective meetings.

**REMUNERATION:**

1. Salary: Salary of Rs. 4,00,000 (Rupees Four Lacs Only) per Month. (With an annual increment of 5% to 25% payable from the Commencement of each Financial Year based on criteria laid down or approved by the management).
2. Other Benefits, perquisites and allowances:
  - a. Travelling and Conveyance Reimbursement: Travelling and Conveyance Reimbursement on actual or accrual basis in accordance with rules of the Company.
  - b. Medical Insurance: Expenses on medical insurance on actual or accrual basis in accordance with rules of the Company.
  - c. Telephone and Internet Reimbursement: All expenses reimbursement related to telephone/mobile and internet in accordance with rules of the Company.



d. Other Benefits/Expenses as per the Company's Policy from time to time.

3. Annual performance bonus/incentive, if any, based on the performance criteria as laid down by or approved by the Board.

Further the Board of Directors and Nomination and Remuneration Committee have liberty to alter and vary terms and conditions of the said remuneration subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

Further in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Mr. Sandeep Gupta (DIN: 00589505), as the Executive Director and CFO of the Company, shall be the maximum remuneration payable to him in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013.

The other Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below after explanatory statement of Item no. 10.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval of Shareholders.

#### Item No: 9

Ms. Natasha Dsouza, Legal Head of the Company, was appointed as an Executive Director in whole time employment of the

Company by the Members of the Board w.e.f. 16<sup>th</sup> February 2009.

The Companies Act, 2013 specifies the revised limits for remuneration, which can be paid to the managerial personnel of the Company in case of inadequacy of profits or no profits for payment of minimum remuneration, it is proposed to obtain a shareholder's approval for payment of minimum remuneration as mentioned hereunder for a period of three years, to Ms. Natasha Dsouza (DIN: 02550240), 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018.

The remuneration as set out below was approved by the Nomination and Remuneration Committee and the Board at their respective meetings.

#### REMUNERATION:

1. Salary: Salary of Rs. 1,82,000 (Rupees One Lac Eighty Two Thousand Only) per Month. (With an annual increment of 5% to 25% payable from the Commencement of each Financial Year based on criteria laid down or approved by the management).

2. Other Benefits, perquisites and allowances:

a. Travelling and Conveyance Reimbursement: Travelling and Conveyance Reimbursement on actual or accrual basis in accordance with rules of the Company.

b. Medical Insurance: Expenses on medical insurance on actual or accrual basis in accordance with rules of the Company.

c. Telephone and Internet Reimbursement: All expenses reimbursement related to

telephone/mobile and internet in accordance with rules of the Company.

d. Other Benefits/Expenses as per the Company's Policy from time to time.

3. Annual performance bonus/incentive, if any, based on the performance criteria as laid down by or approved by the Board.

Further the Board of Directors and Nomination and Remuneration Committee have liberty to alter and vary terms and conditions of the said remuneration subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

Further in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Ms. Natasha Dsouza (DIN: 02550240), as the Executive Director and Legal Head of the Company, shall be the maximum remuneration payable to him in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013.

The other Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below after explanatory statement of Item no. 10.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval of Shareholders.

**Item No: 10**

Mr. Santosh Garg joined the organization in January 2005 as Executive Accountant and he

was subsequently promoted to Senior Manager Finance and Accounts of the Company. Further he was appointed as Executive Director of the Company with effect from 21st August 2015.

The Companies Act, 2013 specifies the revised limits for remuneration, which can be paid to the managerial personnel of the Company in case of inadequacy of profits or no profits for payment of minimum remuneration, it is proposed to obtain a shareholder's approval for payment of minimum remuneration as mentioned hereunder for a period of three years, to Mr. Santosh Garg (DIN: 07262936), 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018.

The remuneration as set out below was approved by the Nomination and Remuneration Committee and the Board at their respective meetings.

Remuneration:

1. Salary: Salary of Rs. 1,20,000 (Rupees One Lac Twenty Thousand Only) per Month. (With an annual increment of 5% to 25% payable from the Commencement of each Financial Year based on criteria laid down or approved by the management).

2. Other Benefits, perquisites and allowances:

a. Travelling and Conveyance Reimbursement: Travelling and Conveyance Reimbursement on actual or accrual basis in accordance with rules of the Company.

b. Medical Insurance: Expenses on medical insurance on actual or accrual basis in accordance with rules of the Company.

c. Telephone and Internet Reimbursement: All expenses reimbursement related to telephone/mobile and internet in accordance with rules of the Company.

d. Other Benefits/Expenses as per the Company's Policy from time to time.

3. Annual performance bonus/incentive, if any, based on the performance criteria as laid down by or approved by the Board.

Further the Board of Directors and Nomination and Remuneration Committee have liberty to alter and vary terms and conditions of the said remuneration subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retiral funds as applicable, shall be within the limit specified in Section II of Part II of Schedule V of the Companies Act 2013 calculated based on effective capital of the Company.

Further in the event of there being adequate profit for any financial year the aforesaid remuneration payable to Mr. Santosh Garg (DIN: 07262936), as the Executive Director and Senior Manager Accounts of the Company, shall be the maximum remuneration payable to him in terms of the provisions of Section 196, 197 and 198 of the Companies Act, 2013.

The other Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below after explanatory statement of Item no. 10.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval of Shareholders.

**Information Required under Section II of Part II of Schedule V of the Companies Act, 2013 for the explanatory statement of Item No. 8, 9 and 10:**

**I. GENERAL INFORMATION:**

Nature of Industry	Broadcasting and Media
Date or expected date of commencement of commercial Production	Not Applicable (The Company is an existing company)
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	(Amount Rs. in Lacs) Total Revenue: FY 14 – 15: 1730.25 FY 13 – 14: 1832.52 FY 12 – 13: 1158.28  Profit After Tax: FY 14 – 15: 67.40 FY 13 – 14: 268.66 FY 12 – 13: 56.19
Foreign investments or Collaborators, if any	Not Applicable

**II. INFORMATION ABOUT EXECUTIVE DIRECTORS:**

**Background Details:**

<b>Sandeep Gupta</b>	<b>Natasha Dsouza</b>	<b>Santosh Garg</b>
Mr. Sandeep Gupta is a qualified fellow Chartered Accountant, ISA and CISA. Mr. Sandeep Gupta was appointed as Chief Financial Officer of the Company with effect from July, 2011. Prior to appointment as Chief Financial Officer of the Company, he was conducting its private practice in the field of Corporate Finance, Audit and Taxation.	Ms. Natasha Dsouza is a qualified Lawyer. Ms. Natasha Dsouza was appointed as assistant manager legal in August 2004 and was subsequently promoted to legal head of the Company. Further she was appointed as Executive Director of the Company with effect from 16 <sup>th</sup> February 2009.	Mr. Santosh Garg is a qualified Chartered Accountant and was appointed as Executive in the Finance and Accounts Department in January 2005 was subsequently promoted to Senior Manager Finance and Accounts of the Company. Further he was appointed as Executive Director of the Company with effect from 21 <sup>st</sup> August 2015.

**Past Remuneration:**

	2014 – 2015	2013 – 2014	2012 – 2013
Sandeep Gupta	Rs. 4,091,100	Rs. 37,76,400	Rs. 26,40,000
Natasha D Souza	Rs. 1,342,890	Rs. 16,11,468	Rs. 13,24,392
Santosh Garg	Rs. 11,42,229	Rs. 10,30,234	Rs. 6,91,164

Mr. Sandeep Gupta has drawn remuneration in the capacity of CFO of the Company.

Ms. Natasha Dsouza has drawn remuneration in the capacity of Legal Head

Mr. Santosh Garg has drawn salary in the capacity of Senior Manager Finance and Accounts.

**Recognition or Awards:**

Sandeep Gupta	Natasha Dsouza	Santosh Garg
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**Job profile and suitability:**

Sandeep Gupta	Natasha Dsouza	Santosh Garg
Mr. Sandeep Gupta being the Chief Financial Officer and Executive Director of the Company is responsible for leading	Ms. Natasha Dsouza being the legal head and Executive Director of the Company is responsible	Mr. Santosh Garg is responsible for handling the Finance and Accounts Department of the Company being Senior Manager

B4U India's operations and leveraging growth opportunities in addition to overseeing the finance, investor relations, Ensuring internal control, ensuring growth and effective management of the Company.	for all the legal matters and compliance of B4U Television Network India Limited and its related associate Companies.	Finance and Accounts. He is entrusted with the management of various day to day functions, responsibilities of Finance and Accounts Department along with monitoring measures of Cost Control.
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**Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):**

The remuneration payable to the Executive Directors of the Company has been benchmarked with the remuneration being drawn by similar positions in Broadcasting and Media industry and has been considered by the Nomination and Remuneration Committee of the Company at their meeting.

**Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:**

The Executive Directors have no pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration in the Company.

#### Remuneration Proposed:

Sandeep Gupta	Natasha Dsouza	Santosh Garg
As per the details given in the Item No. 8 of the statement annexed to the Notice.	As per the details given in the Item No. 9 of the statement annexed to the Notice.	As per the details given in the Item No. 10 of the statement annexed to the Notice.

The Company intends to pay double the amount prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 and hence it is proposed to pass the special resolutions in this regard.

#### III. OTHER INFORMATION:

##### Reasons of loss or inadequate profits:

The profit of the Company is dependent on the quantum of services rendered to the group companies and the profits from the sale of IPR.

Though there had been a growth of more than 15% in the Indian Media and Entertainment industry. There is an approach of cautious investment in the content acquisition. The Broadcasting entities have reduced the spends in acquiring catalogue content during the year. A large share of the allocated acquisition cost has been restrained from any sell unless correct price are being offered.

Further, on account of overall global slow down there has been efforts to reduce the cost of content production, thus the same has affected the revenues as the Company operates on cost plus markup model.

**Steps taken or proposed to be taken for improvement:**

The Company will remain committed to generating superior returns for its stakeholders. B4U would continue to drive growth through actively monetizing other source of broadcasting income by looking and exploring the innovative means of exploiting the rights in the digital medium.

The Company thrives to exploit its library of films, shows, vignette etc. on digital platforms such as IPTV, mobile, internet, youtube etc. With the Increasing number of Movie Channel, the opportunity to exploit the IPR of the vast library also increases.

**Expected increase in productivity and profits in measurable terms:**

As per KPMG Report, The Indian Media and Entertainment industry is poised to grow at a CAGR of 15% to reach 2019. This Growth gives opportunity for the Company to further grow in the Media and Entertainment sector vide its existing library and ability to produce and sell television programmes to the various broadcaster.

The payment of remuneration to Executive Directors in Whole Time Employment as stated above is subject to the approval of the Members.

Except Mr. Sandeep Gupta, Mr. Natasha Dsouza and Mr. Santosh Garg and their relatives, none of the Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out at Item no. 8, 9 and 10.

The Board recommends the resolutions for your approval.

**For B4U Television Network India Limited,**

**Sandeep Gupta**  
**Director and CFO**  
**DIN: 00589505**

**Place:** Mumbai

**Date:** 03<sup>rd</sup> September, 2015

**Registered Office:**

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