

Reliance MediaWorks Limited

Notice

Notice is hereby given that the 33rd Annual General Meeting of the Members of **Reliance MediaWorks Limited** will be held on Wednesday, September 30, 2020 at 12.00 P.M.(IST) through Video Conferencing (VC) /Other Audio Visual Means (OAVM) to transact the following business;

Ordinary Business:

1. To consider and adopt:

- a. the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and
- b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.

Special Business:

2. Appointment of Mrs. Sangeeta Sharma as an Independent Director

To consider and, if thought fit, to pass 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), Mrs. Sangeeta Sharma (DIN: 01183055), who was appointed as an Additional Director of the Company pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director, and in accordance with the recommendation of Nomination & Remuneration Committee, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years, commencing from January 14, 2020."

3. Appointment of Manager

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 196,197, 198, 203 and all other applicable provisions, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the Act and subject to all such sanctions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Basant Varma, as a Manager of the Company for a period of 3 (three) years commencing from June 30, 2020, on the terms & conditions of appointment including remuneration as shall be decided by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Basant Varma, as a Manager, the remuneration and perquisites set out as aforesaid be paid or granted to him as minimum remuneration and perquisites provided that the

total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Re-appointment of Mr. Sushilkumar Agrawal as an Independent Director

To consider and, if thought fit, to pass the following resolution as a **Special 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. Sushilkumar Agrawal (DIN: 00400892), who was appointed as an Independent Director and holds office up to August 21, 2020 & who has given his consent for the appointment as an Independent Director submitted a declaration that he meets the criteria for Independence under Section 149 of the Act and is eligible for re-appointment 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 appointment as a Director, and in accordance with the recommendation of Nomination & Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from August 21, 2020."

5. Appointment of Mr. Sunil Wadikar as a Whole-time Director

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Mr. Sunil Wadikar (DIN: 07238445) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Act and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in terms of the recommendation of the Nomination & Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 196,197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and

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subject to all such sanctions as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Sunil Wadikar (DIN: 07238445), as a Whole-time Director of the Company for a period of 3 (three) years commencing from June 30, 2020, on the terms & conditions of appointment including remuneration as shall be decided by the Board from time to time (hereinafter referred to as "Board" which terms shall be deemed to include any Committee of the Board constituted to exercise its powers including powers conferred by this resolution) and the Board is authorised to alter and vary the terms and conditions including remuneration, so as not to exceed the limits specified in Schedule V to the Act or any amendments thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Sunil Wadikar, as Whole-time Director, the remuneration and perquisites be paid or granted to him as minimum remuneration and perquisites, provided that the total remuneration by way of salary, perquisites set out as aforesaid and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act, as may be amended from time to time, or any equivalent statutory re-enactment(s) thereof for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Mangala Savla
Company Secretary

Registered Office:
Communication Centre
Film City Complex
Goregaon (East)
Mumbai 400 065
CIN : U29299MH1987PLC045446
Website: www.reliancemediaworks.com
August 14, 2020

Notes:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), with out the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. The AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for**

appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation, etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting to KFin Technologies Private Limited (KFintech), E-voting Agency, by e-mail through its registered e-mail address to praveendmr@kfintech.com.
5. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL/ NSDL("Depositories"). Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.reliancemediaworks.com.
6. Members whose e-mail address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID on the Company's web site at <http://reliancemediaworks.com/Registration-of-Shareholders-information.html> by providing the requisite details of the holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register/ update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
7. The Company has engaged the services of KFintech, as the authorised agency for conducting of the e-AGM and providing e-voting facility.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
10. Relevant documents referred to in the accompanying Notice calling the AGM are available on the web site of the Company for inspection by the Members.
11. In order to facilitate transfer of share(s) and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.
12. Members are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change bank particulars or bank mandates for shares held in electronic form.
13. Non-Resident Indian members are requested to inform Link Intime India Private Limited, the Company's Registrar and Transfer Agent immediately on:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type,

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account number and address of the bank with pin code number, if not furnished earlier.

14. Instructions for attending the AGM and e-voting are as follows:

A. Instructions for attending the AGM:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at <https://ris.kfintech.com/vc/login2vc.aspx> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging in to the e-voting system.
2. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and Members who may like to express their views or ask questions during the AGM may register themselves at <https://ris.kfintech.com/agmvcspeakerregistration>. Facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
3. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
4. Members, who need technical assistance before or during the AGM, can contact Kfintech at <https://ris.kfintech.com/agmqa/agmqa/login.aspx>.

B. Instructions for e-voting

1. In compliance with the provisions of Section 108 of the Act read with Rules made there under, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. September 23, 2020 only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM. Kfintech will be facilitating remote e-voting to enable the Members to cast their votes electronically. Members can cast their vote online from 10:00 A.M. (IST) on Saturday, September 26, 2020 to 5:00 P.M. (IST) on Tuesday, September 29, 2020. At the end of remote e-voting period, the facility shall forthwith be blocked.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate

in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

3. The Members present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
4. The procedure and instructions for e-voting are as follows:
 - a. Open your web browser during the remote e-voting period and navigate to "<https://evoting.karvy.com>".
 - b. Enter the login credentials (i.e., user-id and password) mentioned in the letter. Your Folio No. / DP ID No./ Client ID No. will be your User-ID.
User – ID For Members holding shares in Demat Form:-
For NSDL:- 8 Character DP ID followed by 8 Digits Client ID
For CDSL :- 16 digits beneficiary ID
User-ID For Members holding shares in Physical Form:-
Event Number followed by Folio No. registered with the Company
Password: Your unique password is sent via e-mail forwarded through the electronic notice
Captcha Please enter the verification code i.e .the alphabets and numbers in the exact way as they are displayed for security reasons.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. Members holding shares in Demat /Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one uppercase (A-Z), one lowercase (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-voting through Kfintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, system will prompt you to select the 'Event' i.e. 'Company Name'.
 - g. If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and

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- have cast your vote earlier for any company, then your existing login ID and password are to be used.
- h. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. If you do not wish to vote, please select 'ABSTAIN'.
 - i. After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - j. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
5. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board or governing body Resolution/ Authorisation together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to 'evoting@karvy.com' (Details are given in point 4 above). The file/scanned image of the Board Resolution/ authority letter should be in the naming format 'Corporate Name Event no'.
 6. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Wednesday, September 23, 2020.
 - In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote at the AGM.
 7. 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 web site 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 <https://evoting.karvy.com/> to reset the password.
 8. The Board of Directors have appointed Mr. Anil Lohia, Partner or in his absence Mr. C. C. Dayal, Partner, M/s. Dayal and Lohia, Chartered Accountants as the Scrutiniser to scrutinise the voting process in affair and transparent manner. The Scrutiniser will submit his report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result of the voting will be posted on the website of the Company at www.reliancemediaworks.com and also on the website of KFintech at <https://evoting.karvy.com>.
 9. In case of any query pertaining to e-voting, please visit Help and FAQs section available at KFintech's website <https://evoting.karvy.com> OR contact toll free no. 1800 4250999

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 14, 2020.

Item No. 2-Appointment of Mrs. Sangeeta Sharma as an Independent Director

Mrs. Sangeeta Sharma was appointed as an Independent Director of the Company by the Board on the recommendation of the Nomination and Remuneration Committee, with effect from January 14, 2020, in accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 (the 'Act'). Pursuant to the provisions of Section 161 of the Act, Mrs. Sangeeta Sharma holds office up to the date of the ensuing Annual General Meeting.

The Company has received declarations from Mrs. Sangeeta Sharma, confirming that she meet the criteria of Independence as prescribed under section 149(6) of the Act. In the opinion of the Board, she fulfills the conditions specified in the Act for appointment as an Independent Director and she is independent of the management.

Keeping in view the above, it is proposed to seek approval of the Members to appoint Mrs. Sangeeta Sharma as an Independent Director on the Board of the Company, not liable to retire by rotation.

As required under Section 160 of the Act, the Company has received notice in writing from a member proposing the

candidature of Mrs. Sangeeta Sharma for her office of Director of the Company.

Mrs. Sangeeta Sharma is not disqualified from being appointed as a Director interms of Section 164 of the Act and has given her consent to act as Director.

The details pertaining to Mrs. Sangeeta Sharma is furnished hereunder:

Mrs. Sangeeta Sharma, 61years, Banker with adistinguished record of public service of over 30 years, retired as Chief General Manager from Export Import Bank of India. She has versatile experience headed various department of Export Import Bank of India e.g Recovery Group Head, Corporate Debt Restructuring, Textile Cell, Human Resources Group Head, Corporate Banking Group Unit Head etc. She is also lecturer of Economics at Mumbai University. She has received the Woman Leader of 2019 Award in the banking sector in April 2019, and also currently visiting faculty at National Institute of Bank Management [NIBM], Pune. Mrs. Sangeeta Sharma holds master's degree in Economics from Bombay University and Post Graduate Diploma in Financial Management from Bombay University.

She is Chairman of Nomination & Remuneration Committee and Stakeholder's Relationship Committee of the Company.

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She is also a Member of Audit Committee and Corporate Social Responsibility Committee of the Company. She has not attended any Board meetings held during the financial year 2019-20.

She does not hold any shares in the Company.

Mrs. Sangeeta Sharma shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof. She does not have any relationship with other Directors and Key Managerial Personnel of the Company. The Nomination & Remuneration Committee of the Board of Directors of the Company has also recommended the appointment of Mrs. Sangeeta Sharma as an Independent Director, not liable to retire by rotation for a term upto 5 (five) consecutive years.

Mrs. Sangeeta Sharma is interested in the resolution set out at item no. 2 of the Notice in regard to her appointment. The relatives of Mrs. Sangeeta Sharma may be deemed to be interested in the resolution set out respectively at item No. 2 of the Notice, to the extent of their equity shareholding interest, if any, in the Company. Save and except Mrs. Sangeeta Sharma and their relatives, none of the other Directors 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. 2 of the Notice.

Approval of Members is accordingly sought for appointment of Mrs. Sangeeta Sharma as an Independent Director as set out in the resolution at Item No. 2 of the accompanying Notice. The terms and conditions of appointment of the above Directors shall be available on website of the Company.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 2 of the accompanying Notice for the approval of members.

Item No. 3—Appointment of Manager

The Nomination & Remuneration Committee (NRC) and the Board of Directors of the Company on June 30, 2020, have, subject to the approval of the Members in general meeting and the Central Government, if required, appointed Mr. Basant Varma as the Manager of the Company for a period of 3 (three) years commencing from June 30, 2020 on the remuneration as determined by the NRC/ Board of Directors. He is further designated as Manager and Chief Financial Officer (CFO) of the Company. Mr. Basant Varma fulfilled the conditions for eligibility.

Mr. Basant Varma, aged 41 years, a Chartered Accountant by profession, is associated with Reliance Group of Companies since 2018. He has over 9 years of experience in the field of Finance, and has managed wide range of roles pertaining to managing financial operation.

The terms of appointment including the remuneration payable to Mr. Basant Varma as Manager of the Company during the tenure of his appointment, will comprise of salary, allowances and the other perquisites, the aggregate monetary value of which being limited to ₹ 10.18 lakh (Rupees Ten lakh eighteen Thousand only) per annum plus discretionary bonus as decided by Board on the recommendation of Nomination & Remuneration Committee during the tenure of his appointment. Remuneration payable to him not exceeding in any year the annual remuneration for that year with an equivalent increment as may be decided by the NRC/ Board from time to time.

The terms and conditions set-out for appointment and payment of remuneration herein and/or in the agreement may be altered and varied from time to time by the Board/NRC as it may, at its discretion, deem fit within the overall ceiling fixed herein.

The Board/ NRC is entitled to revise the salary, allowances and perquisites payable to the Manager of the Company at any time, such that the overall remuneration payable shall not exceed the limits specified in the Schedule V to the Companies Act, 2013. In the event of loss or inadequacy of profit in any financial year during the currency of the tenure of Mr. Basant Varma, as Manager, the remuneration and perquisites provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

Mr. Basant Varma fulfills the conditions for eligibility contained in Part I of Schedule V to the Companies Act, 2013. The terms and conditions of appointment and payment of remuneration are set out in the Agreement entered into between the Company and Mr. Basant Varma. Either party may terminate the aforesaid Agreement by giving one month prior notice of termination in writing to the other party.

Mr. Basant Varma is also a Director on the Board of Media Capital Company (India) Private Limited, Adhar Project Management & Consultancy Pvt Limited, Phi Management Solutions Pvt. Limited, Reliance Mediaworks Theatres Limited, Reliance MediaWorks Financial Services Pvt. Ltd. & Ambrosia Industrial Logistics Pvt. Ltd. He is also a director of Indian Agri Services Private Limited who is holding 29% stake in the company.

Mr. Basant Varma is not a member in any committee of the Company.

The Agreement entered into between the Company and Mr. Basant Varma is available for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of meeting.

The terms and conditions mentioned herein may also be treated as an abstract under section 190 of the Act.

The material terms of appointment and remuneration are given below:

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information:

- | | |
|--|------------------------------------|
| 1. Nature of Industry | Film & Media Services & Exhibition |
| 2. Date or expected date of commencement of commercial production | Not Applicable |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 14, 2020.

4. Financial Performance:

(₹ in lakhs)

Particulars	For the year ended March 31, 2020	For the eighteen month period ended March 31, 2019
Total Income	725.07	8,988.92
Profit / (Loss) before Tax	(14,746.89)	(13,876.64)
Tax expenses	-	-
Profit / (Loss) after Tax	(14,746.89)	(13,876.64)
Add: Balance brought forward from previous year	(3,30,153.41)	(3,16,276.77)
Balance carried to Balance sheet	(3,44,900.31)	(3,30,153.41)

5. **Foreign Investments or collaborations, if any:** There is no new foreign investment in the Company except to the extent shares already held by Non Resident Indians acquired through secondary market. There is no foreign collaboration in the Company.

II. Information about the appointee:

Background details: Mr. Basant Varma is a Manager & Chief Financial Officer of the Company. He is associated with Company for past 2 years. He holds a bachelor's degree in commerce from University of Mumbai. He is also a Chartered Accountant and a member of the Institute of Chartered Accountants of India. He has over 10 years of experience in the field of accounts, finance and taxation.

Past Remuneration: ₹ 9,50,000 per annum

Recognition or awards: Nil

Job profile and his suitability: Mr. Basant Varma has the requisite professional qualification and experience in the field of managing finance and treasury, thus he is best suited for this position.

Remuneration proposed: The remuneration payable to and the terms of appointment of Mr. Basant Varma as a Manager of the Company during the tenure of his appointment will comprise salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to ₹ 10,18,000 per annum.

In the event of loss or inadequacy of profits in any financial year during the currency of the tenure of Mr. Basant Varma as a Manager of the Company, the remuneration and perquisite to be paid shall not exceed the amount as may be approved by the Board from time to time subject to the provisions of Schedule V to the Act, as amended.

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 with respect to the country of his origin): The remuneration proposed to Mr. Basant Varma is comparable

with persons holding similar position in the industry. The proposed remuneration is commensurate to the size and extent of operation of the Company.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Apart from receiving managerial remuneration, he does not have any other pecuniary relationship with the Company.

III. Other Information;

1. **Reason of loss or inadequate profits:** The Company has made loss during financial year 2017-18, 2018-19 & 2019-20.

2. **Steps taken or proposed to be taken for improvement:** The Management has taken necessary steps to improve the profitability of the Company

3. **Expected increase in productivity and profits in measurable terms:** Not Applicable

IV. Disclosures:

(i) **all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors:** Not Applicable

(ii) **details of fixed component. and performance linked incentives along with the performance criteria:** Mr. Basant Varma is entitled for performance linked incentives as per policy of the Company.

(iii) **service contracts, notice period, severance fees:** The office of the Manager may be terminated by the Company or concerned Manager by giving the other 3 (three) months prior notice in writing.

(iv) **stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:** Not Applicable

Mr. Basant Varma does not by himself or for any other person on beneficial basis, hold any share in the Company. He does not hold any relationship with other Directors and Key Managerial Personnel of the Company. Mr. Basant Varma is interested in the resolution set out at Item No. 3 of the Notice in regard to his appointment.

Save and except, Mr. Basant Varma and his relatives, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

Item No. 4 - Re-appointment of Mr. Sushilkumar Agrawal as an Independent Director

Mr. Sushilkumar Agrawal was appointed as an Independent Director of the Company on August 21, 2015, for a term of 5 (five) consecutive years to hold office up to August 21, 2020.

Accordingly, based on the performance evaluation of Mr. Sushilkumar Agrawal and given the background and experience and contributions made by him during his tenure,

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Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 14, 2020.

the continued association would be beneficial to the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on August 14, 2020, have recommended re-appointment of Mr. Sushilkumar Agrawal as an Independent Director for a second term of 5 (five) consecutive years commencing from the date on which his present term as an Independent Director expire.

Mr. Sushilkumar Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received declaration from him confirming that he meets the criteria of independence as prescribed under sub-section 6 of Section 149 of the Act. In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Director and is independent of the management.

The brief profile of Mr. Sushilkumar Agrawal is as under:

Mr. Sushilkumar Agrawal, 71 years, Mr. Sushilkumar Agrawal holds a bachelor's degree in commerce from University of Mumbai and is Chartered Accountant and a member of the Institute of Chartered Accountants of India. He is a Senior Partner with N.D.KAPUR & CO., Chartered Accountants with an experience of more than 45 years. His strengths are in audit, compliance, financial consultancy and taxation. He is Director on the board of Pranavadiya Spinning Mills Limited, Margo Finance Limited, Reliance Home Finance Limited, Azalia Broadcast Private Limited, Reliance Broadcast Network Limited, Reliance Financial Advisory Services Pvt. Limited, Reliance Wealth Management Limited, Reliance Commercial Finance Limited, Quant Capital Private Limited, Reliance Home Finance Limited and Reliance Broadcast News Private Limited. He is Chairman of Audit Committee and Corporate Social Responsibility Committee of the Company & member of Nomination & Remuneration Committee & Stakeholder's Relationship Committee of the Company. He is a Chairman of Stakeholder Relationship Committee & Audit Committee & member of Nomination & Remuneration Committee of Pranavadiya Spinning Mills Limited. He is a Chairman of Audit Committee, Nomination & Remuneration Committee & Corporate Social Responsibility Committee of Quant Capital Private Limited. He is member of Audit Committee & Nomination & Remuneration Committee of Reliance Financial Advisory Services Private Ltd. He is member of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee & Share Transfer Committee of Margo Finance Limited. He is a member of Audit Committee, Nomination & Remuneration Committee & Corporate Social Responsibility Committee of Reliance Broadcast Network Limited. He is a Chairman of Audit Committee & member of Nomination & Remuneration Committee, Risk Management Committee & CSR Committee of Reliance Commercial Finance Limited. Further, He is also member of Audit Committee and Risk Management Committee of Reliance Home Finance Limited.

He does not hold any share in the Company as on March 2020 and does not have any relationship with other Directors and Key Managerial Personnel of the Company. Mr. Sushilkumar Agrawal attended four meetings out of four board meetings held during the financial year 2019-20.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof.

The Company has also received notice from a Member under Section 160 of the Act proposing his re-appointment as Director.

Approval of Members is accordingly sought for re-appointment of Mr. Sushilkumar Agrawal as an Independent Director as set out in the resolution at Item No. 4 of the accompanying Notice.

The terms and conditions of appointment of the above Director shall be available on website of the Company.

Mr. Sushilkumar Agrawal is interested in the resolution set out at Item No. 4 of the Notice. The relatives of Mr. Sushilkumar Agrawal may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution as set out in Item No. 4 of the accompanying Notice for the approval of the Members.

Item No. 5 Appointment of Mr. Sunil Wadikar as a Whole-time Director

Mr. Sunil Wadikar was appointed as an Additional Director of the Company with effect from June 30, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013 (the "Act"). Pursuant to Section 161 of the Act, Mr. Sunil Wadikar holds office upto the date of the ensuing Annual General Meeting.

As required under Section 160 of the Act, the Company has received a notice from a member proposing the candidature of Mr. Sunil Wadikar for his office of Director of the Company.

Mr. Sunil Wadikar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on June 30, 2020, have subject to the approval of the Members in the general meeting and the Central Government, if required, appointed Mr. Sunil Wadikar as a Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from June 30, 2020 on the terms and conditions including remuneration as shall be decided by the Board from time to time.

Mr. Sunil Wadikar aged 42 years, a Chartered Accountant by profession and a member of the Institute of Chartered Accountants of India. He is associated with Reliance Group of Companies since 2014. During his tenure, he has headed Finance Department of Big Magic Limited. He has over 16 years of experience in the field of Finance, and has managed wide range of roles pertaining to managing financial operations, establishing financial and accounting controls, M&A, corporate planning and strategies.

The terms of appointment including remuneration payable to Mr. Sunil Wadikar as Whole-time Director of the Company during the tenure of his appointment will comprise salary, allowance and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to ₹ 45.17 lakhs per annum.

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 14, 2020.

Mr. Sunil Wadikar fulfils the conditions for eligibility contained in Part I of Schedule V of the Act.

He is also director on the Board of Reliance Home Finance Limited, Edrishti Movies Private Limited, Reliance Net Limited, Reliance Mediaworks Theatres Limited, Reliance Mediaworks Financial Services Private Limited, Reliance Digitech Limited, Reliance Business Broadcast News Holding Limited. He is a member of Audit Committee, Nomination & Remuneration Committee, and Corporate Social Responsibility Committee & Stakeholder's Relationship Committee of the Company. He is also a member of Audit Committee of Reliance Digitech Limited and Reliance Home Finance Limited and a member of Stakeholders Relationship Committee of Reliance Home Finance Limited.

Mr. Sunil Wadikar fulfils the conditions for eligibility contained in Part I of Schedule V of the Act and sub-section (3) of Section 196 of the Act for being eligible for his appointment.

The Board or any committee thereof, subject to requisite approval(s), if necessary, is entitled and authorized to revise at any time, the salary, allowances and prerequisites payable to the Whole-time Director of the Company on such that the overall remuneration payable to the Whole-time Director of the Company shall not exceed the limits specified above.

Approval of the members is accordingly sought for the appointment of Mr. Sunil Wadikar as a Director liable to retire by rotation and Whole-time Director of the Company for a period of 3 (three) years, as set out in the Item No. 5 of the accompanying Notice.

The terms and conditions of appointment of Mr. Sunil Wadikar shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, between 11.00 A.M. to 1.00 P.M. up to the date of Meeting.

The terms and conditions mentioned herein may also be treated as an abstract under section 190 of the Act.

The material terms of appointment and remuneration are given below:

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information:

- | | |
|--|------------------------------------|
| 1. Nature of Industry | Film & Media Services & Exhibition |
| 2. Date or expected date of commencement of commercial production | Not Applicable |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |

4. Financial Performance:

(₹ in lakhs)

Particulars	For the year ended March 31, 2020	For the eighteen month period ended March 31, 2019
Total Income	725.07	8,988.92
Profit / (Loss) before Tax	(14,746.89)	(13,876.64)
Tax expenses	-	-
Profit / (Loss) after Tax	(14,746.89)	(13,876.64)
Add: Balance brought forward from previous year	(3,30,153.41)	(3,16,276.77)
Balance carried to Balance sheet	(3,44,900.31)	(3,30,153.41)

5. **Foreign Investments or collaborations, if any:** There is no new foreign investment in the Company except to the extent shares already held by Non Resident Indians acquired through secondary market. There is no foreign collaboration in the Company.

II. Information about the appointee:

Background details: Mr. Sunil Wadikar is Whole-time Director of the Company. He has been associated with Reliance Group since 2014. He holds a bachelor's degree in commerce from University of Mumbai. He is also a Chartered Accountant and a member of the Institute of Chartered Accountants of India. During his tenure, he has headed Finance Department of Big Magic Limited. He has over 16 years of experience in the field of Finance, and has managed wide range of roles pertaining to managing financial operations, establishing financial and accounting controls, M&A, corporate planning and strategies.

Past Remuneration: ₹ 43,01,646 per annum

Recognition or awards: Nil

Job profile and his suitability: He was the Head of finance for Business Television India – BTVI, English Business News Television Channel. He has been with Reliance Group of Companies since 2014. During his tenure, he headed Finance Department of Big Magic Limited. He has over 16 years of experience in the field of Finance, and has managed wide range of roles pertaining to managing financial operations, establishing financial and accounting controls, M&A, corporate planning and strategies. He is highly experienced professional, based on the current scenario he is best suited for the post of Whole-time Director. Hence, the Board of Directors considers that the remuneration proposed to him is justified.

Remuneration proposed: The remuneration payable to and the terms of appointment of Mr. Sunil Wadikar as a Whole-time Director of the Company during the tenure of his appointment will comprise salary, allowances and other perquisites, the aggregate monetary value of such salary, allowances and perquisites being limited to ₹ 45,17,000 per annum.

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 14, 2020.

In the event of loss or inadequacy of profits in any financial year during the currency of the tenure of Mr. Sunil Wadikar as a Whole-time Director of the Company, the remuneration and perquisite to be paid shall not exceed the amount as may be approved by the Board from time to time subject to the provisions of Schedule V to the Act, as amended.

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 with respect to the country of his origin): The remuneration proposed to Mr. Sunil Wadikar is comparable with persons holding similar position in the industry. The proposed remuneration is commensurate to the size and extent of operation of the Company.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Apart from receiving remuneration, he does not have any other pecuniary relationship with the Company.

III. Other Information:

- 1. Reason of loss or inadequate profits:** The Company has made loss during financial year 2017-18, 2018-19 & 2019-20.
- 2. Steps taken or proposed to be taken for improvement-** The Management has taken necessary steps to improve the profitability of the Company
- 3. Expected increase in productivity and profits in measurable terms:** Not Applicable:

IV Disclosures:

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc., of all the Directors -** Other than Mr. Sunil Wadikar all other directors are non-executive directors and are entitled to receive sitting fees for attending the Board/ Committee meetings.

(ii) Details of fixed component and performance linked incentive along with the performance criteria - Mr. Sunil Wadikar is entitled for performance linked incentive as per the policy of the Company.

(iii) Services, contracts, notice period, severance fees. - The office of the Executive Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

(iv) Stock option details - None

Mr. Sunil Wadikar does not by himself or for any other person on beneficial basis, hold any share in the Company. He does not hold any relationship with other Directors and Key Managerial Personnel of the Company

Mr. Sunil Wadikar is interested in the resolution set out at Item No. 5 of the Notice in regard to his appointment.

Save and except, Mr. Sunil Wadikar and his relatives, none of the other Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members.

By Order of the Board of Directors

Mangala Savla
Company Secretary

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Goregaon (East)
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CIN : U29299MH1987PLC045446
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August 14, 2020