

Date: 17<sup>th</sup> October, 2020

TO,  
THE DEPUTY MANAGER,  
DEPARTMENT OF CORPORATE SERVICES,  
NATIONAL STOCK EXCHANGE LIMITED,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra(E), Mumbai-400051

COMPANY CODE – MMNL      ISIN: INE702S01015

**SUB: OUTCOME OF BOARD MEETING HELD ON 17/10/2020**

Pursuant to Regulations 30 of SEBI (LODR) Regulations, 2015 we wish to inform you that a meeting of board of directors was held today.

The board of directors has discussed and approved, inter alia, on the following matters:

1. Approval and Adoption of the Annual Accounts and Audited Financial Results of the Company & Audit Report for the Financial Year 2019-20, ended on 31<sup>st</sup> March, 2020.
2. The board took note of the disclosure of interest in MBP-1.
3. The board took note of declaration of independence made by the independent directors.
4. The board took note of declaration of directors regarding disqualification under Section 164 (2) of Companies Act, 2013.
5. The board appointed Mr. Ronak Kiritkumar Shah as an Additional Independent Director w.e.f. 17<sup>th</sup> October, 2020.

Kindly take this on your record, acknowledge the receipt.

Thanking You,  
Yours Faithfully,

**FOR, MIG MEDIA NEURONS LIMITED**

For, MIG MEDIA NEURONS LTD.

Director/Authorized Signatory

**RUSHIKESH NARANBHAI BHAVSAR**  
**MANAGING DIRECTOR**  
**DIN: 03393555**



**MIG Media Neurons Ltd.**



**India Business  
Trade Show**

**GLOBAL**  
Business Trade Show

+91 - 990 990 3136  
admin@madeingujarat.com

Registered with



India Trade  
Promotion Organization

www.MIGMediaNeuronsLtd.com  
admin@MIGMediaNeuronsLtd.com

**MadeInGujarat.com**  
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ISO 9001 : 2008  
Certified



MIG Media Neurons Ltd.  
A 402 - 403 Shapath Hexa  
Opp. High Court of Gujarat,  
S G Highway,  
Ahmedabad - 380 060  
Gujarat. India.

Date: 17<sup>th</sup> October, 2020

To,  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
**(NSE – SME PLATFORM EMERGE)**  
 EXCHANGE PLAZA, PLOT.NO.C/1,G-BLOCK,  
 BANDRA-KURLA COMPLEX, BANDRA (E), MUMBAI, INDIA

**NSE SECURITY CODE: MMNL**

**Sub: Declaration of Un-modified Opinion with Audit Report on Annual Audited Financial statement for the year 2019-20 and half year ended on 31<sup>st</sup> March, 2020**

Dear Sir,

This is reference to the Regulation 33 (3) (d) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We hereby confirm that the Statutory Auditor of the Company M/s M.G. Bhuva & Co., Chartered Accountant (Membership No. 155957) have issued unmodified opinion(s) in respect of Audited financial statement for the year 2019-20 and six month ended on 31<sup>st</sup> March, 2020, as approved by the board in its meeting held on 17<sup>th</sup> October, 2020

You are requested to kindly take the same on record and oblige.

Yours faithfully,

**FOR, MIG MEDIA NEURONS LIMITED**

For, MIG MEDIA NEURONS LTD.

Director/Authorized Signatory

**RUSHIKESH NARANBHAI BHAVSAR**  
**MANAGING DIRECTOR**  
**DIN: 03393555**



**MIG Media Neurons Ltd.**

Listed on



ITP Platform

Since 21 May 2015

Symbol : MMNL



**India Business Trade Show**



Registered with



India Trade

Promotion Organization

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# M.G. BHUVA & Co.

## CHARTERED ACCOUNTANTS

**Auditor Report for half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of  
**MIG MEDIA NEURONS LTD.**

We have audited the half yearly financial results of **MIG MEDIA NEURONS LTD.** For the half year & year ended **31<sup>st</sup> March 2020** and the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/IndAS34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit so includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:





# M.G. BHUVA & Co.

## CHARTERED ACCOUNTANTS

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the half yearly ended 31<sup>st</sup> March 2019 as well as the year to date results for the period from 1st April 2019 to 31st March 2020.

**For M G Bhuva & Co.  
Chartered Accountants**



**Manishkumar Bhuva  
(Proprietor)  
(M.No.155957)**

**Place: Ahmedabad  
Date: 16/10/2020**

**UDIN: 20155957AAAAAR9914**

**NOTES ATTACHED TO AND FORMING THE PART OF ACCOUNTING FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

1. The figures for half yearly ended 31<sup>st</sup> March, 2020 are the balance figures between the audited figures in respect of full financial year and published unaudited year to date figures for half year 30<sup>th</sup> September 2019.
2. Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures
3. Balance of 'Sundry Debtors', 'Loans & Advances' and current Liabilities are as per books and subject to confirmation
4. In the opinion of the board of directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of the business.
5. MIG MEDIA NEURONS LIMITED ("the company") is operating in Convention and Trade Show assistance and organization Services.
6. The aforesaid audited financial results for the half year and the year ended March 31, 2020 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on October 17, 2020. The results are being prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2015
7. The above financial results are available on companies website [www.migmedianeuronsltd.com](http://www.migmedianeuronsltd.com) and the stock exchange viz. [www.nseindia.com](http://www.nseindia.com).
8. The Company does not have more than one reportable in terms of AS-17 issues by ICAI. Hence **segment wise reporting is not applicable**.

**Account Policies**

1. The financial Statements are prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles in India, the accounting standards issued by the ICAI and as per the requirement of the Companies Act, 2013.
2. Fixed assets are stated at the cost of acquisition or construction less accumulated depreciation. All cost relating to the acquisition and installation of fixed assets are capitalized and attributable interest and expenses of bringing the respective assets to working condition for their intended use are capitalized.
3. Depreciation on Tangible fixed assets, except office, is provided on written down method at the rates and in the manner prescribed in Schedule II to the



Companies Act, 2013 on pro rata basis. The company has adopted the provisions of Companies Act, 2013 for providing depreciation.

4. Depreciation on addition made to the fixed assets had been provided on pro rata basis.
5. Company has recognized the revenue when income is received and the same is shown net off returns if any.

**For, M G Bhuva & Co  
Chartered Accountants**




**Manishkumar Bhuva  
Proprietor  
M.No.155957  
Date : 16/10/2020  
Place : Ahmedabad  
UDIN: 20155957AAAAAR9914**

**For, MIG MEDIA NEURONS LIMITED**

For, MIG MEDIA NEURONS LTD.

**Director 1.**

  
Director/Authorized Signatory

**Director 2.**

For, MIG MEDIA NEURONS LTD.

  
Director/Authorized Signatory

**MIG MEDIA NEURONS LIMITED**

A-402/403, Shapath Hexa, Opp Highcourt Of Gujarat, 5G Highway, AHMEDABAD-380060, GUJARAT (CIN:- L74140GJ2011PLC067491)

Part II		(Rs in Lakh)			
Statement of Standalone Audited Results for Half yearly and the Year ended on March 31, 2020					
Sr. No.	Particulars	6 months ended on 31.03.2020	6 Months Ended On 31.03.2019	Year Ended on 31.03.2020	Year Ended on 31.03.2019
		(Audited )	(Audited )	(Audited )	(Audited )
I	Revenue from operations	8.62	41.41	68.15	124.87
II	Other Income	0.63	0.00	0.63	3.06
III	<b>Total revenue (I+II)</b>	<b>9.25</b>	<b>41.41</b>	<b>68.78</b>	<b>127.93</b>
IV	<b>Expenses</b>				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.65	6.75	1.80	16.50
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.78	1.17	0.78	1.17
	(g) Other expenses	13.13	36.92	77.61	104.40
	<b>Total Expenses</b>	<b>14.56</b>	<b>44.84</b>	<b>80.19</b>	<b>122.07</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>-5.31</b>	<b>-3.43</b>	<b>-11.41</b>	<b>5.86</b>
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>-5.31</b>	<b>-3.43</b>	<b>-11.41</b>	<b>5.86</b>
VIII	Extraordinary items	0.00	0.00	0.00	0.00
IX	<b>Profit before tax (VII- VIII)</b>	<b>-5.31</b>	<b>-3.43</b>	<b>-11.41</b>	<b>5.86</b>
X	Tax expense				
	(a) Current tax	0.00	0.00		1.22
	(b) Deferred tax	0.00	0.00	0.00	0.00
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-5.31</b>	<b>-3.43</b>	<b>-11.41</b>	<b>4.64</b>
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>-5.31</b>	<b>-3.43</b>	<b>-11.41</b>	<b>4.64</b>
	Paid-up equity share capital (Face Value of the Share Rs. 10/-)	80.00	80.00	80.00	80.00
XVI	<b>Earnings per equity share</b>				
	Basic EPS before Extraordinary items	-0.66	-0.43	-1.43	0.58
	Diluted EPS before Extraordinary items	-0.66	-0.43	-1.43	0.58
	Basic EPS after Extraordinary Items	-0.66	-0.43	-1.43	0.58
	Diluted EPS after Extraordinary items	-0.66	-0.43	-1.43	0.58



FOR MG BHUVA & CO  
(Chartered Accountants)  
FRN : 136870W

*Signature*

MANISHKUMAR GOVINDBHAI BHUVA  
(PROPRIETOR)

Membership No : 155957  
UDIN: 20155957AAAAAR9914

For, MIG MEDIA NEURONS LTD. For, MIG MEDIA NEURONS LIMITED

*Signature*  
Director/Authorized Signatory

NARANBHAI  
MANSUKHRAM  
BHAVSAR  
(Director)  
(DIN-03605149)

For, MIG MEDIA NEURONS LTD.

*Signature*  
Director/Authorized Signatory

RUSHIKESH  
NARANBHAI  
BHAVSAR  
(Managing Director)  
(DIN-03393555)

## MIG MEDIA NEURONS LIMITED

A-402/403, Shapath Hexa, Opp Highcourt Of Gujarat, SG Highway, Ahmedabad-380060  
E-mail: madeingj@gmail.com, Website: www.madeingujarat.com  
CIN: L74140GJ2011PLC067491

**Part - 1**

(Rs in Lakh)

**Statement of Assets and Liabilities for the year ended 31.03.2020**

	Particulars	As At 31.03.2020 (Audited)	As At 31.03.2019 (Audited)
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	80.00	80.00
	(b) Reserves and surplus	0.16	11.57
	(c) Money Received against share warrants		
	<b>Total Shareholders' funds</b>	<b>80.16</b>	<b>91.57</b>
<b>2</b>	Share Application money pending allotment	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	- Long-term borrowings	-	-
	- Deferred tax liabilities (net)	-	-
	- Other long-term liabilities	-	-
	- Long-term provisions	-	-
	<b>Total Non-current liabilities</b>	-	-
<b>4</b>	<b>Current liabilities</b>		
	- Short-term borrowings	55.67	7.42
	- Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	-	-
	- Other current liabilities	2.36	8.14
	- Short-term provisions	-	-
	<b>Total Current liabilities</b>	<b>58.03</b>	<b>15.56</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>138.19</b>	<b>107.13</b>





<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
	<b>(i) Fixed assets</b>		
	- Tangible assets	43.56	44.34
	- Producing Properties	-	-
	- Intangible Assets	-	-
	- Preproducing Properties	-	-
	- Tangible Assets Capital work-in-progress	-	-
	- Intangible assts under development or work - in - progress	-	-
	<b>Total Fixed Assets</b>	<b>43.56</b>	<b>44.34</b>
	(ii) Non-current investments	-	-
	(iii) Deferred tax assets (net)	-	-
	(iv) Foreign currency monetary item translation difference asset account	-	-
	(v) Long-term loans and advances	-	-
	(vi) Other non-current assets	-	-
	<b>Total Non-current assets</b>	<b>43.56</b>	<b>44.34</b>
<b>2</b>	<b>Current assets</b>		
	- Current investments	-	-
	- Inventories	-	-
	- Trade receivables	15.93	7.53
	- Cash and cash equivalentents	0.79	0.77
	- Bank Balance other than cash and cash equivalentents	5.04	6.26
	- Short-term loans and advances	68.58	45.83
	- Other current assets	4.29	2.40
	<b>Total Current assets</b>	<b>94.63</b>	<b>62.79</b>
	<b>TOTAL - ASSETS</b>	<b>138.19</b>	<b>107.13</b>

FOR MG BHUVA & CO  
(Chartered Accountants)  
FRN : 136870W



MANISHKUMAR GOVINDBHAI BHUVA  
(PROPRIETOR)  
Membership No : 155957  
UDIN: 20155957AAAAAR9914

For, MIG MEDIA NEURONS LTD.  
FOR MIG MEDIA NEURONS LIMITED  
For, MIG MEDIA NEURONS LTD.  
Director/Authorized Signatory  
Director/Authorized Signatory

NARANBHAI  
MANSUKHRAM  
BHAVSAR  
(Director)  
(DIN-03605149)

RUSHIKESH  
NARANBHAI  
BHAVSAR  
(Managing  
(DIN-03393555)

## MIG MEDIA NEURONS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	(Amount in Rs.) 31st March 2020	(Amount in Rs.) 31st March 2019
Sr No		
A. CASH FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS :	-1140713	585524.97
Adjustment For :		
1 Depreciation	77889.00	116533.00
2 Gain on sale of current Investment		
3 Interest Income	0	0
4 Interest Expenses	0	0
5 Fixed Asset written off to Profit & Loss A/c	0	0
6 Preliminary Expenses Written Off	0	0
Operating profit Before Working Capital Changes : (a)	-1062824	702057.97
Adjustment For :		
1 (Increase) / Decrease in Other Current Asset	-183363.03	3499942.02
2 (Increase) / Decrease in Short Term Loans & Advances - Asset	-2285328.59	-1222470.00
3 (Increase) / Decrease in Trade Receivables	-522914.64	588044.00
4 (Increase) / Decrease in Inventories	0	0
5 Increase / (Decrease) in Short Term Borrowings	0	0
6 Increase / (Decrease) in Trade Payables	130540.00	-52110.00
7 Increase / (Decrease) in Other Current Liabilities	3804368.45	-3877430.48
8 Increase / (Decrease) in Fixed Assets	0.00	-24900.00
Net Working Capital Changes : (b)	943302.19	-1088924.46
Cash generated from operations : (a+b)	-119522.00	-386866.00
Income Tax Paid	0.00	-121713.00
Cash Flow before Extraordinary Items :	-119522.00	-508579.00
Extra Ordinary Items	0	0
Net Cash Flow from Operating Activities : (A)	-119522.00	-508579.00
B. CASH FLOW FROM INVESTING ACTIVITIES :		
1 Investment in Mutual Funds	0	0
2 Gain on sale of current Investment		

