

<div>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</div> <div>[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)</div>		Assessment Year 2022-23	
PAN	AEPFS5565M		
Name	SB FILMZ VENTUREZ LLP		
Address	901, 9th Floor , The Residency Chs Ltd , Ambedkar Marg, , Ambedkar Marg, , Union Park, Khar West , Union Park, Khar West , Mumbai , Mumbai , 19-Maharashtra , 91-India , 400052		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	752877851271022
Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		43,12,850
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	43,12,850
	Net tax payable	4	13,45,609
	Interest and Fee Payable	5	87,185
	Total tax, interest and Fee payable	6	14,32,794
	Taxes Paid	7	14,32,794
Accreted Income & Tax Detail	(+) Tax Payable /(-) Refundable (6-7)	8	0
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0
This return has been digitally signed by SMRUTI SUSHILKUMAR SHINDE in the capacity of Designated partner having PAN AAJPP2849P from IP address 202.134.159.189 on 27-Oct-2022 DSC Sl. No. & Issuer 29517 & 7092910347359360778CN=PantaSign CA 2014,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN			
System Generated	<div></div> <div>AEPFS5565M05752877851271022C7D61631070966AD0DCA1685B47E7C0065109736</div>		
Barcode/QR Code			

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

## INDEPENDENT AUDITOR'S REPORT

To the Partners of SB Filmz Venturez LLP

### Opinion

We have audited the accompanying financial statements of **SB Filmz Venturez LLP** ("the LLP"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Account, and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements of the LLP give a true and fair view, in all material respects, in accordance with the accounting principles generally accepted in India, of the state of affairs of the LLP as at March 31, 2022, and its profit and its cash flows for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Designated Partners for the financial statements

Designated Partners are responsible for the preparation of the financial statements in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those Designated Partners are responsible for overseeing the LLP's financial reporting process.

### Auditor's Responsibilities for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**For Prathamesh Gurav & Company**

*Chartered Accountants*

Firm Registration No. 157583W

  
**Prathamesh Gurav**

*Proprietor*

Membership No. 610292



Date : 25<sup>th</sup> October, 2022

Place : Mumbai

# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Balance Sheet as at March 31, 2022

	Note No.	As at March 31, 2022 (Rupees)
<b>I. CONTRIBUTION &amp; LIABILITIES</b>		
(1) <b>Partner's Funds</b>		
a) Fixed Capital	3	1,00,000
b) Current Capital	4	29,43,950
		<b>30,43,950</b>
(2) <b>Current Liabilities</b>		
a) Short-term Borrowings	5	5,00,000
b) Trade Payables	6	2,01,45,664
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
c) Other Current Liabilities	7	60,17,148
d) Short-term Provisions	8	8,50,700
		<b>2,75,13,511</b>
		<b>3,05,57,462</b>
<b>II. ASSETS</b>		
(1) <b>Current Assets</b>		
a) Trade Receivables	9	2,87,10,000
b) Cash and Bank Balances	10	4,51,500
c) Other Current Assets	11	13,95,962
		<b>3,05,57,462</b>
		<b>3,05,57,462</b>

Significant Accounting Policies

2

Notes forming parts of Accounts

3 to 16

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

**For Prathamesh Gurav & Company**

Chartered Accountants

Firm Registration No. 157583W

**Prathamesh Gurav**

Proprietor

Membership No. 610292

Date : 25th October, 2022

Place : Mumbai



**For SB Filmz Venturez LLP**

**Smruti Shinde**

Designated Partner

DPIN : 03185327

Date : 25th October, 2022

Place : Mumbai

**Ujwala Shinde**

Designated Partner

DPIN : 07102160

# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Profit and Loss Account for the period ended March 31, 2022

	Note No.	Period Ended March 31, 2022 (Rupees)
<b>I. INCOME</b>		
Revenue from Operation	12	2,47,50,000
<b>Total Income</b>		<b>2,47,50,000</b>
<b>II. EXPENSES</b>		
Production Expenses	13	1,92,11,462
Employee Benefit Expenses	14	2,26,272
Administration Expenses	15	10,22,616
<b>Total Expenses</b>		<b>2,04,60,350</b>
Profit before tax		42,89,650
Less : Provision for taxes		(13,45,700)
<b>Profit after tax available for appropriation</b>		<b>29,43,950</b>
<b>Appropriation</b>		
Smruti Shinde	99%	29,14,511
Ujjawala Shinde	1%	29,440
		<b>29,43,950</b>

Significant Accounting Policies

2

Notes forming parts of Accounts

3 to 16

The accompanying notes are an integral part of these financial statements

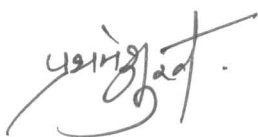
As per our report of even date attached

For Prathamesh Gurav & Company

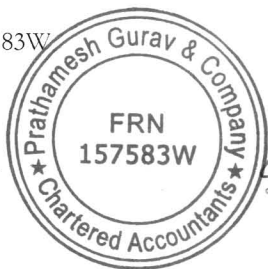
For SB Filmz Venturez LLP

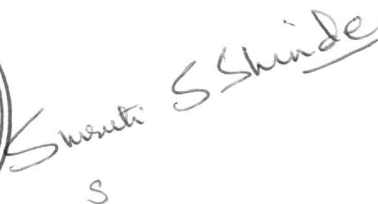
Chartered Accountants

Firm Registration No. 157583W

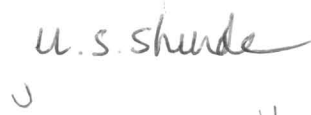


**Prathamesh Gurav**  
Proprietor  
Membership No. 610292





**Smruti Shinde**  
Designated Partner  
DPIN : 03185327



**Ujjawala Shinde**  
Designated Partner  
DPIN : 07102160

Date : 25th October, 2022

Place : Mumbai

Date : 25th October, 2022

Place : Mumbai

# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Cash Flow Statement for the period ended March 31, 2022

	Note No.	Period Ended March 31, 2022 (Rupees)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax & Working Capital changes		42,89,650
<u>Add / (Less) : Adjustments for change in working capital</u>		
Increase/(Decrease) in Trade Payables		2,01,45,665
Increase/(Decrease) in Other Current Liabilities		60,17,148
Decrease / (Increase) in Trade Receivables		(2,87,10,000)
Decrease / (Increase) in Other Current Assets		(12,96,962)
Cash generated from Operations		4,45,500
(Less) : Direct taxes paid		(4,95,000)
Net Cash Inflow/(Outflow) from Operating activities	(A)	(49,500)
<b>B. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Capital Contribution received from Partners		1,000
Unsecured Loan Received		5,00,000
Net Cash (Outflow) from Financing activities	(B)	5,01,000
Net Increase in Cash and Cash Equivalents	(A+B)	4,51,500
Add: Cash and Cash Equivalents at the beginning		-
Cash and Cash Equivalents at the end		4,51,500
<b>Components of Cash and Cash Equivalents at the end of year</b>		
(a) Cash on hand		1,000
(b) Balance with banks in current accounts		4,50,500
Cash and Cash Equivalents		4,51,500

## Notes:

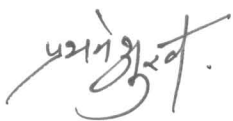
- (i) The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 - Cash Flow Statement as specified.

As per our report of even date attached

**For Prathamesh Gurav & Company**

Chartered Accountants

Firm Registration No. 157583W



**Prathamesh Gurav**

Proprietor

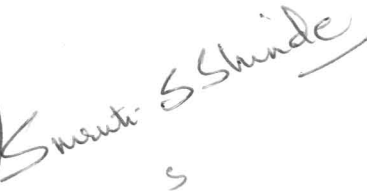
Membership No. 610292

Date : 25th October, 2022

Place : Mumbai



**For SB Filmz Venturez LLP**



**Smruti Shinde**

Designated Partner

DPIN : 03185327

Date : 25th October, 2022

Place : Mumbai



**Ujwala Shinde**

Designated Partner

DPIN : 07102160

# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

## Note 1 : Corporate Information

SB Filmz Venturez LLP was incorporated on 6th December, 2021. The LLP is into the business of production of feature films, audio visual content and other related activities.

## Note 2 : Significant Accounting Policies and Notes

### A) Basis of Accounting

The financial statements are prepared under historical cost convention on an accrual basis.

### B) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimated are recognized in the period in which the results are known / materialized.

### C) Property, Plant & Equipements and Intangible Assets

- i) Tangible Property, plant and equipments are stated at their original cost of acquisition inclusive of duties, taxes, incidental expenses, erection/commissioning expenses and interest, etc. up to the date the asset is ready to be put to use. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Profit and Loss Account.
- ii) Depreciation on Property, Plant & Equipements is provided at the rates as prescribed under the Income-tax Act, 1961.
- iii) An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.
- iv) Intangible Assets are recorded at the consideration paid for acquisition. Intangible Property, Plant and Equipments are amortised over a period of their respective useful lives ranging between three years to seven years.

### D) Borrowing Costs

General and specific borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Profit and Loss Account in the year in which they are incurred.

### E) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

### F) Revenue Recognition

Revenue is recognised to the extent that is probable that the economic benefit will flow to the LLP and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

- i) Revenues from production and exploitation of related rights are recognised as per the terms of the agreement or when the tapes and other deliverables of related film(s) are delivered.
- ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

### G) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments /receipts are recognized as an expense/income in the Profit and Loss Account on a straight-line basis over the lease term.



**H) Taxes on Income****i) Current taxes**

Provision for current income-tax is recognised in accordance with the provisions of Indian Income-tax Act, 1961, and rules made thereunder, and recorded at the end of each reporting period based on the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdiction. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set-off the recognised amounts and there is an intention to settle the assets and the liability on a net basis.

**Deferred taxes**

The deferred tax asset and deferred tax liability is calculated by applying the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. However such deferred tax assets are recognised to the extent there is adequate deferred tax liability reversing out in future periods. Deferred tax Assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

**Alternate Minimum Tax (AMT)**

Alternate Minimum Tax (AMT) paid in a year is charged to the Statement of Profit and Loss as current tax. AMT Credit Entitlement is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which AMT credit is allowed to be carried forward. Such assets is reviewed at each Balance Sheet date and the carrying amount of AMT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**I) Inventories**

- i) Cost of completed pictures is amortised as per the Income Tax Rules. After the cost is fully amortised, no value of it is taken in the accounts.
- ii) Feature film & Television serial under production is valued at cost.
- iii) Setting materials, make-up materials, costumes, etc purchased for the purpose of production of Feature film & Television Serials are written off fully in the year of purchase and use.

**J) Cost of Production**

Cost of Production includes all direct costs incurred by the Company in the production of Feature films & Television serials for commercial exploitation till the date of censor. Direct costs are all costs attributable to the production of films, such as remuneration to artists, shooting expenses, advances paid, recording charges, raw stock expenses, other production expenses, interest cost directly attributable to production of feature films, Television serials etc.

**K) Provisions and Contingent Liabilities**

- i) A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.
- ii) Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**L) Preliminary Expenses**

Preliminary Expenses are written off in the year in which it is incurred.

**M) Cash and Cash Equivalents**

In the cash flow statements, cash and cash equivalents includes cash in hand, balance in current accounts and demand deposits with banks with original maturity of three months or less.



SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

(Amount in Rupees)

Note 3 : Fixed Capital

Name of the partners	Ratio	As at March 31, 2022
Smruti Shinde	99%	99,000
Ujawala Shinde	1%	1,000
		1,00,000

Note 4 : Current Captial

Name of the partners	Profit for the year	As at March 31, 2022
Smruti Shinde	29,14,511	29,14,511
Ujawala Shinde	29,440	29,440
	29,43,950	29,43,950

Note 5 : Short-term Borrowings

	As at March 31, 2022
Unsecured Loan*	
Harvinder Singh Arora	5,00,000
	5,00,000

\* The above loan is interest free and repayable on demand.



# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

(Amount in Rupees)

## Note 6 : Trade Payables

	As at March 31, 2022
Due to Micro and Small Enterprises*	-
Due to Other than Micro and Small Enterprises	2,01,45,664
	<b>2,01,45,664</b>

\* Based on the information available with the LLP, there are no dues payable as at the year end to micro, small and medium enterprises as defined in The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The same has been relied upon by the Statutory Auditors.

## Additional disclosure for Micro and Small Enterprises

Sl. No	Particulars	As at March 31, 2022
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as	-
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
4	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
5	Interest paid, other than Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
6	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-
7	Interest accrued and remaining unpaid at the end of the accounting year	-
8	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under Section 23 of the MSMED Act	-

## Note 7 : Other Current Liabilities

	As at March 31, 2022
Statutory Dues	52,27,803
Other Payables	7,89,345
	<b>60,17,148</b>

## Note 8 : Short-term Provisions

	As at March 31, 2022
Provision for Income-tax (Net of TDS)	8,50,700
	<b>8,50,700</b>



# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

(Amount in Rupees)

## Note 9 : Trade Receivables

	As at March 31, 2022
<i>Unsecured, considered good</i>	
Outstanding for a period for more than six months from the date they become due for payment	-
Others	2,87,10,000
	<b>2,87,10,000</b>

## Note 10 : Cash and Bank Balances

	As at March 31, 2022
<b>Cash and Cash Equivalents</b>	
Cash on Hand	1,000
<i>Balances with banks</i>	
- In Current Accounts	4,50,500
	<b>4,51,500</b>

## Note 11 : Other Current Assets

	As at March 31, 2022
GST Input Tax Credit (as per books of accounts)	12,37,617
Advances Recoverable in Cash or in Kind	59,345
Other Receivables	99,000
	<b>13,95,962</b>

## Note 12 : Revenue from Operation

	Current Period
Income from Production of Television Serial	2,47,50,000
	<b>2,47,50,000</b>



# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

(Amount in Rupees)

## Note 13 : Production Expenses

	Current Period
Cost of Production of Television Serial	1,92,11,462
	1,92,11,462

## Note 14 : Employee Benefit Expenses

	Current Period
Salaries & Wages	2,26,272
	2,26,272

## Note 15 : Administration Expenses

	Current Period
Audit Fees	1,25,000
Fuel & Petrol	53,218
Housekeeping Charges	31,477
Incorporation Charges	23,000
Professional Fees	7,75,000
Miscellaneous Expenses	14,921
	10,22,616



# SB Filmz Venturez LLP

LLPIN: AAZ-7727

Notes forming part of the Accounts as at and for the period ended March 31, 2022

(Amount in Rupees)

## Note 16 : Other Notes/Additional Information

(i) Related Party Disclosures (with whom the transactions taken place during the year)

### A) List of Related Parties

Name	Relation
Sobo Films Pvt Ltd	Company in which partners are interested
Smruti Shinde	Partner
Ujwala Shinde	Partner

### B) Transactions with related parties\*

Particulars	Nature of Transactions	Current Period
Sobo Films Pvt Ltd	Loan Taken	7,66,345
Smruti Shinde	Salary	4,80,000

### C) Balances with related party\*

Particulars	Nature of Transactions	As at March 31, 2022
Sobo Films Pvt Ltd	Amount Payable	7,66,345
Smruti Shinde	Salary Payable	4,80,000
	Capital Contribution Receivable	99,000

Notes:

- 1) The above parties are as identified by the Management and relied upon by the Statutory Auditors.
- 2) Reimbursements in the normal course of business are not considered for above purposes.
- 3) The transactions forming part of Current Account are not considered for the purposes of above reporting.

(ii) This being the first year of incorporation, figures for the previous year are not provided.

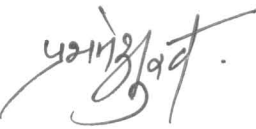
These notes are an integral part of the financial statements

As per our report of even date attached

**For Prathamesh Gurav & Company**

Chartered Accountants

Firm Registration No. 157583W



**Prathamesh Gurav**

Proprietor

Membership No. 610292

Date : 25th October, 2022

Place : Mumbai



**For SB Filmz Venturez LLP**



**Smruti Shinde**

Designated Partner

DPIN : 03185327

Date : 25th October, 2022

Place : Mumbai



**Ujwala Shinde**

Designated Partner

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