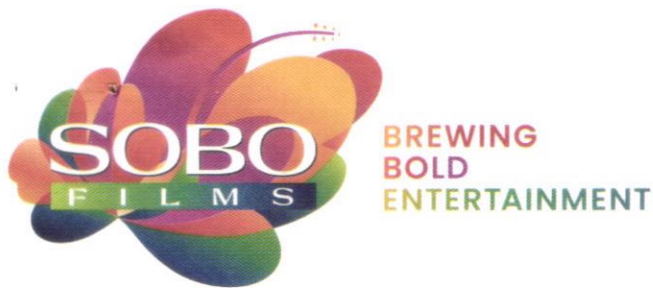


**SOBO FILMS HOLDING LIMITED**  
**(FORMERLY SOBO FILMS HOLDINGS PRIVATE LIMITED)**  
**(FORMERLY KNOWN AS SOBO FILMS HOLDING PRIVATE LIMITED)**  
**CIN: U73100MH2012PLC225824**

## **Annual Report**

**Financial Year 2024-25**



#### **BOARD OF DIRECTORS**

Ms. Smruti Sushilkumar Shinde	-	Managing Director
Mr. Harvinder Singh Arora	-	Director & CEO
Mr. Sanjay Kumar Rasiklal Doshi	-	Non-Executive Independent Director
Mr. Sachin Bhaidas Nagarale	-	Non-Executive Independent Director
Mr. Jawahar Sharma	-	Non-Executive Independent Director

#### **KEY MANAGERIAL PERSON**

Mr. Harvinder Singh Arora	-	Chief Executive Officer (CEO)
Mr. Deven Narendra Majithia	-	Chief Financial Officer (CFO)
Ms. Sakshi Saxena	-	Company Secretary (CS)

#### **STATUTORY AUDITORS**

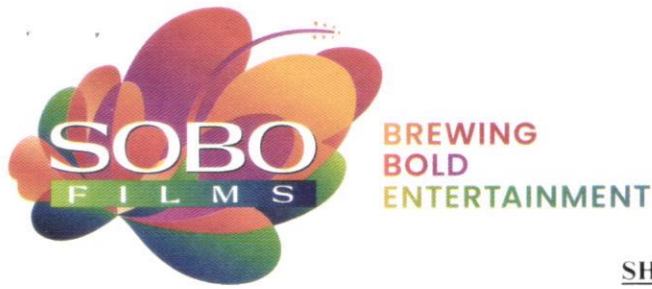
M/s. CGCA & Associates LLP,  
Chartered Accountants (FRN: 123393W).

#### **REGISTERED OFFICE**

713, 7th Floor, Crystal Paradise Mall, Dattaji Salvi Road,  
Off Veera Desai Road, Andheri (West), Andheri,  
Mumbai- 400 053, Maharashtra, India.

#### **SOBO FILMS HOLDING LIMITED**

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MH - 400 053, IN, Tel. No.: +91 22 40227111 / 40327113



## SHORTER NOTICE

Shorter Notice is hereby given that 13<sup>th</sup> Annual General Meeting (AGM) of members of SOBO Films Holding Limited (Formerly known as SOBO Films Holding Private Limited) will be held on Saturday, September 27, 2025, at 12.00 p.m. (IST), through Video Conferencing/Other Audio Visual Means (VC/OAVM) Facility to transact following business :

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements(Standalone and Consolidated) and restated Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended March 31, 2025, together with the report of the Board of Directors' and Auditors' thereon.
2. To re-appoint a Director in place of Ms. Smruti Sushilkumar Shinde (DIN: 03185327), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 3. To Approve Related Party Transactions:

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

**“RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, and rules and regulations made there under, consent of the members be and is hereby accorded to enter into contracts and/or agreements with Related Parties as defined under the Act with respect to purchase of services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatever nature with related parties.

Following transactions of director(s)/KMPs of the company are interested be and is hereby approved:

Name of the Individual	Nature of Relationship	Date of Transaction	Description and tenure of Contract	Value in Rupees	Name of the Interested Director(s)/KMPs
Mr. Harvindar Singh Arora	Director and KMP	On Going Basis	Purchase of Services i.e. Professional Services.	Thirty Six Lakhs per annum	Mr. Harvindar Singh Arora

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Ms. Smruti Sushilkumar Shinde	Managing Director	On Going Basis	Purchase of Services i.e. Professional Services.	Sixty Lakhs per annum	Ms. Smruti Sushilkumar Shinde
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**RESOLVED FURTHER THAT** the particulars of the above said contracts be entered in the Register of contracts in which directors are interested kept in accordance with the provisions of section 189(1) and Rule 16(1) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** anyone of the present Director of the Company be and is hereby authorized to complete all the necessary formalities including filing and executing necessary documents and forms with the Statutory Authorities to give effect of the above resolution.”

**4. To Modify Remuneration of Ms. Smruti Sushilkumar Shinde (DIN: 03185327) As Managing Director and Chairperson of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 and all other applicable provisions applicable, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Companies (Appointment and Remuneration) Rules, 2014 along with other statutory approval, if any, and on the recommendation of Board of Directors, consent of the members be and is hereby accorded for modification in remuneration of Ms. Smruti Sushilkumar Shinde (DIN: 03185327) as Managing Director and Chairperson of the Company as recommended by the Board of Directors and mutually agreed with Ms. Smruti Sushilkumar Shinde.

<b>Salary</b>	Rs. 120,000/- per month; in the scale of Rs. 120,000 to Rs. 400,000 per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.
<b>Perquisites / Benefits</b>	<p>Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.</p> <ul style="list-style-type: none"> <li>• <b>Earned Leave:</b> As per the Rules of the Company.</li> <li>• <b>Medical Reimbursement:</b> Reimbursement of expenses incurred for self as per the policy of the Company.</li> </ul>



	<ul style="list-style-type: none"> <li>• <b>Leave Travel Concession:</b> Leave Travel Concession for self, once in a year in accordance with the Rules of the Company.</li> <li><b>Gratuity:</b> Payable at the rate not exceeding half month salary for each completed year of service.</li> </ul>
<b>Commission/ Performance linked Incentive</b>	Not exceeding 1% of the Net Profit of the Company in any Financial Year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.
<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

**RESOLVED FURTHER THAT** Ms. Smruti Sushilkumar Shinde be paid remuneration as stated above with powers to the Board of Directors to alter and vary terms and conditions and remuneration (including minimum remuneration in case of absence or inadequacy of profits) from time to time in such manner as the Board may deem fit and is acceptable to Ms. Smruti Sushilkumar Shinde, within the limits specified in Schedule V of the Companies Act, 2013 or any amendment thereto.

**RESOLVED FURTHER THAT,** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and hereby authorized to vary or increase the remuneration including salary, perquisites, allowances etc. within such prescribed limits or ceiling, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in the General meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things and to execute any deeds, documents or instructions as may be required to give effects to the aforesaid resolution.”

5. **To modify remuneration of Mr. Harvinder Singh Arora (DIN: 00802852) as Chief Executive Officer(CEO) and Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other statutory approvals as may be required, and on the recommendation of the Board of Directors, the consent of the members be and is hereby accorded for the modification in the remuneration of Mr. Harvinder Singh Arora (DIN: 00802852), CEO and Director of the Company as recommended by the Board of Directors and mutually agreed with Mr. Harvinder Singh Arora.

<b>Salary</b>	Rs. 100,000/- per month; in the scale of Rs. 100,000 to Rs. 200,000 per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.
<b>Perquisites / Benefits</b>	<p>Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.</p> <ul style="list-style-type: none"> <li>• <b>Earned Leave:</b> As per the Rules of the Company.</li> <li>• <b>Medical Reimbursement:</b> Reimbursement of expenses incurred for self as per the policy of the Company.</li> <li>• <b>Leave Travel Concession:</b> Leave Travel Concession for self, once in a year in accordance with the Rules of the Company.</li> <li>• <b>Gratuity:</b> Payable at the rate not exceeding half month salary for each completed year of service.</li> </ul>
<b>Commission/ Performance linked Incentive</b>	Not exceeding 1% of the Net Profit of the Company in any Financial Year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.
<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.



**BREWING  
BOLD  
ENTERTAINMENT**

**RESOLVED FURTHER THAT** Mr. Harvinder Singh Arora be paid remuneration as stated above with powers to the Board of Directors to alter and vary terms and conditions and remuneration (including minimum remuneration in case of absence or inadequacy of profits) from time to time in such manner as the Board may deem fit and is acceptable to Mr. Harvinder Singh Arora, within the limits specified in Schedule V of the Companies Act, 2013 or any amendment thereto.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and hereby authorized to vary or increase the remuneration including salary, perquisites, allowances etc. within such prescribed limits or ceiling, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in the General meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things and to execute any deeds, documents or instructions as may be required to give effects to the aforesaid resolution."

**By order of the Board of Directors  
For SOBO FILMS HOLDING LIMITED**

(Formerly known as SOBO Films Holding Private Limited)

**Harvinder Singh Arora**

**Director**

**DIN: 00802852**

**Place: Mumbai**

**Date: 26.09.2025**

**SOBO FILMS HOLDING LIMITED**

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**:NOTES:**

1. An Explanatory Statement pursuant to provisions of section 102 of the Companies Act, 2013 is annexed with the notice.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Since the General Meeting will be held through VC or OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the General Meeting. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of General Meeting. Members seeking to inspect available documents can send an email to [sakshi.saxena@sobofilms.com](mailto:sakshi.saxena@sobofilms.com)
6. Brief resume of the Director proposed to be re-appointed at this AGM, nature of his/her expertise in specific functional areas, names of Companies in which he holds the Directorship and Membership / Chairpersonship of Board and Committees, Shareholding and relationship between directors inter-se as per Secretarial Standard-2 on General Meetings, are attached herewith.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item no. 3

#### Approval of Related party Transaction:

The Company intends to obtain Professional Services from Mr. Harvinder Singh Arora and Ms. Smruti Sushilkumar Shinde on a monthly basis, exclusive of applicable government taxes and out-of-pocket expenses.

Mr. Harvinder Singh Arora and Ms. Smruti Sushilkumar Shinde are Directors and Key Managerial Personnel (KMPs) of the Company, SOBO Films Holding Limited. As such, this arrangement falls within the purview of Section 188 of the Companies Act, 2013, which requires the approval of members in a general meeting.

Accordingly, it is proposed to obtain the approval of the shareholders of the Company by way of a special resolution. Members are, therefore, requested to approve the special resolution as set out above.

Except for Mr. Harvinder Singh Arora and Ms. Smruti Sushilkumar Shinde, none of the other directors are, in any way, interested or concerned in the said resolution.

### Item No. 4

#### Modification in remuneration of Ms. Smruti Sushilkumar Shinde (DIN: 03185327) As Managing Director and Chairperson of the Company:

Ms. Smruti Sushilkumar Shinde (DIN: 03185327) was appointed as the Managing Director and Chairperson of the Company for a period of 5 years with effect from January 28, 2025. The Board of Directors, at its meeting held on September 11, 2025, after reviewing the performance of the Company and her contribution, approved the proposal to modify her remuneration as follows:

<b>Salary</b>	Rs. 120,000/- per month; in the scale of Rs. 120,000 to Rs. 400,000 per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.
<b>Perquisites / Benefits</b>	<p>Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.</p> <ul style="list-style-type: none"> <li>• <b>Earned Leave:</b> As per the Rules of the Company.</li> <li>• <b>Medical Reimbursement:</b> Reimbursement of expenses incurred for self as per the policy of the Company.</li> </ul>

	<p>• <b>Leave Travel Concession:</b> Leave Travel Concession for self, once in a year in accordance with the Rules of the Company.</p> <p><b>Gratuity:</b> Payable at the rate not exceeding half month salary for each completed year of service.</p>
<b>Commission/ Performance Incentive</b>	<b>linked</b> Not exceeding 1% of the Net Profit of the Company in any Financial Year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.
<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

The proposed remuneration is in line with the provisions of Sections 196, 197, and 198 read with Schedule V of the Companies Act, 2013 and does not exceed the limits prescribed therein.

Except Ms. Smruti Sushilkumar Shinde and her relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

#### **Item No. 5**

#### **Modification in remuneration of Mr. Harvinder Singh Arora (DIN: 00802852) As Chief Executive Officer (CEO) and Director of the Company:**

Mr. Harvinder Singh Arora (DIN: 00802852) was appointed as the Chief Executive Officer (CEO) of the Company for a period of five years with effect from May 1, 2021, and as an Executive Director on the Board with effect from December 7, 2022. The Board of Directors, at its meeting held on August 11, 2025, after reviewing the performance of the Company and his contribution, approved the proposal to modify his remuneration as follows:



**BREWING  
BOLD  
ENTERTAINMENT**

<b>Salary</b>	Rs. 100,000/- per month; in the scale of Rs. 100,000 to Rs. 200,000 per month, with such annual increments / increases as may be decided by the Board of Directors from time to time.
<b>Perquisites / Benefits</b>	<p>Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time.</p> <ul style="list-style-type: none"> <li>• <b>Earned Leave:</b> As per the Rules of the Company.</li> <li>• <b>Medical Reimbursement:</b> Reimbursement of expenses incurred for self as per the policy of the Company.</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Leave Travel Concession:</b> Leave Travel Concession for self, once in a year in accordance with the Rules of the Company.</li> <li>• <b>Gratuity:</b> Payable at the rate not exceeding half month salary for each completed year of service.</li> </ul>
<b>Commission/ Performance Incentive</b> <b>linked</b>	Not exceeding 1% of the Net Profit of the Company in any Financial Year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.
<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

The proposed remuneration is in line with the provisions of Sections 196, 197, and 198 read with Schedule V of the Companies Act, 2013 and does not exceed the limits prescribed therein.

Except Mr. Harvinder Singh Arora and his relatives (to the extent of their shareholding, if any), none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

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**Annexure-A**

**Details of Directors seeking re-appointment as mentioned above are as under:**

Name of the Director	Ms. Smruti Sushilkumar Shinde
Age	54 years
Director Identification Number (DIN)	03185327
Date of Appointment on the Board	06/01/2012
Qualifications	B.com
Expertise in specific functional area	Content Ideation, Creative and Operation Expertise
Number of shares held in the Company	5207300 equity shares of Rs. 10/- each
Terms and Conditions	As decided between Board of Directors and Ms. Smruti Sushilkumar Shinde
List of the directorships held in other entities	NIL
Chairman / Member in the Committees of the Boards of companies in which he is Director	NIL
Relationships between Directors inter-se	NA

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## DIRECTORS' REPORT

To,  
The Members,  
**SOBO FILMS HOLDING LIMITED ("The Company")**  
(Formerly Known as SOBO Films Holding Private Limited)

Your Directors have pleasure in presenting their 13<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the Financial Year ended March 31, 2025.

### FINANCIAL HIGHLIGHTS:

(Amount In "Lakhs")

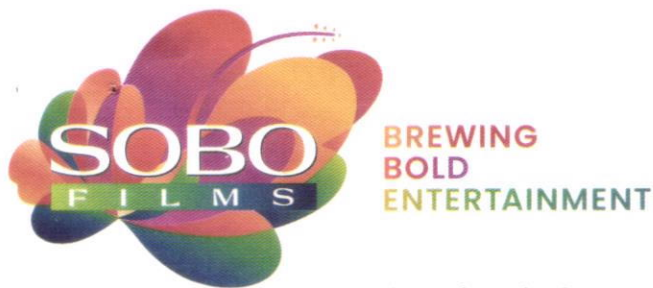
PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Revenue from Operations	6,032.67	1,788.31
Other Income	97.52	58.36
<b>Total Income</b>	<b>6130.19</b>	<b>1,846.67</b>
Total Expenses	5,581.01	1,779.18
<b>Profit before exceptional items &amp; tax</b>	<b>549.18</b>	<b>67.49</b>
<b>Exceptional Items</b>	<b>NIL</b>	<b>(174.04)</b>
<b>Profit before tax</b>	<b>549.18</b>	<b>241.53</b>
Tax Expenses		
(a) Current Tax	144.64	69.44
(b) Short / Excess provision	0.88	(0.64)
(c) Current tax relating to prior years	NIL	NIL
(d) Deferred Tax	(17.08)	(0.96)
<b>Profit/(Loss) after tax</b>	<b>420.74</b>	<b>173.69</b>
<b>Earnings Per Share (Equity Shares of Rs.10/- each)</b>		
Basic	5.25	2.17
Diluted	5.25	2.17

### STATE OF AFFAIRS / HIGHLIGHTS:

The Company is engaged in the business of production of feature films, audio visual content and other related activities. Further, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 27th January, 2025 issued by the Registrar of Companies, Central Processing Centre.

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During the year under review, the Company has generated revenue from operations of Rs. 6,032.67/- Lakhs as against revenue of Rs. 1,788.31/- Lakhs in the previous year 2023-24. The company has earned net profit of Rs. 420.74/- Lakhs during the financial year under review as against profit of Rs. 173.69/- Lakhs during the previous year 2023-24.

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) and are prepared under historical cost convention on an accrual basis.

#### **TRANSFER TO RESERVE:**

There is no amount transferred to reserves during the year under review. However, credit balance of profit and loss Account is transferred to Reserves and surplus in Balance Sheet.

#### **DIVIDEND:**

In order to conserve the resources of the Company for future growth and expansion, the Board has not recommended any dividend on equity shares for the financial year ended March 31, 2025.

#### **CHANGE IN THE NATURE OF THE BUSINESS:**

During the period under review, there has been no change in the nature of business of the Company. However, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 27th January, 2025 issued by the Registrar of Companies, Central Processing Centre.

#### **CHANGE OF NAME:**

During the period under review, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 27th January, 2025 issued by the Registrar of Companies, Central Processing Centre and the name of the Company was changed from **SOBO FILMS HOLDING PRIVATE LIMITED** to **SOBO FILMS HOLDING LIMITED**. During the period under review, the company underwent a change in its name.

#### **SHARE CAPITAL:**

During the financial year 2024-25, the authorized share capital of the Company was increased from ₹1,00,000/- (Rupees One Lakh Only) to ₹15,00,00,000/- (Rupees Fifteen Crore Only) pursuant to the approval of the members at the Extra Ordinary General Meeting held on August 16, 2024. During the financial year 2024-25, the authorized share capital of the Company was increased from ₹1,00,000/- (Rupees One Lakh Only) divided into 10,000 Equity Shares of Rs. 10/- each to ₹15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- pursuant to the approval of the members at the Extra Ordinary General Meeting held on August 16, 2024.

##### **i) Issue of share warrant with differential Rights**

The Company has not Issued any equity shares with differential right as to dividend, voting or

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otherwise during the Financial Year.

**ii) Issue of Sweat Equity shares**

The Company has not issued any sweat equity shares to employees of the Company under any scheme during the Financial Year.

**iii) Bonus shares**

During the year under review, the Company issued bonus shares in the ratio of 800:1 to the eligible shareholders. Accordingly, 80,00,000 (Eighty Lakhs) equity shares of ₹10/- (Rupees Ten only) each were issued as fully paid-up bonus shares to existing equity shareholders of the Company.

**iv) Employee Stock Option**

The Company has not issued any shares under the Stock option Scheme to employees of the Company during the Financial Year.

**v) Right issue of shares**

The company has not issued any right shares during the Financial Year.

**BOARD EVALUATION:**

The provisions of the Companies Act, 2013 requiring Board Evaluation, are not applicable to the Company, therefore evaluation of the Board is not required during the Financial Year.

**DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**INTERNAL FINANCIAL CONTROL:**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company follows all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2025 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the accounts for the financial year ended 31st March, 2025 on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **DIRECTORS & COMMITTEES:**

The composition of the Board as on 31<sup>st</sup> March 2025 is follows:

Sr. No.	Name	Designation	DIN
1.	Smruti Sushilkumar Shinde	Managing Director	03185327
2.	Harvinder singh Arora	Director	00802852
3.	Sanjay Kumar Rasiklal Doshi	Independent Director	00004274
4.	Sachin Bhaidas Nagarale	Independent Director	00636655
5.	Jawahar Sharma	Independent Director	03026641

During the year under review, following were the changes in the composition of the Board ;

#### • **Appointment during the year:**

- Mr. Jawahar Sharma (DIN: 03026641) was appointed as an Non-Executive Independent with effect from January 04, 2025.
- Mr. Sanjay Kumar Rasiklal Doshi (DIN: 00004274) was appointed as an Non-ExecutiveIndependent Director with effect from January 22, 2025.
- Mr. Sachin Bhaidas Nagarale (DIN: 00636655) was appointed as an Non-Executive Independent Director with effect from January 22, 2025.



None of the directors of the Company are disqualified in terms of section 164 from being appointed as Directors of the Company. Further, Ms. Smruti Sushilkumar Shinde, (DIN: 03185327), shall retire by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting. The Company has received declarations from the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013. The Board after taking these declarations/ disclosures on record and acknowledging the veracity of the same, is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, expertise, hold highest standards of integrity and are Independent of the Management of the Company. Further, all the independent directors are registered with data bank maintained by the Indian Institute of Corporate Affairs ("IICA"). .

• **Key Managerial Personnel's (KMPs) Personnel (KMP)**

Although the provisions related to Key Managerial Personnel under Section 203 of the Companies Act, 2013 were not applicable to the Company during the financial year 2024-25, the composition of the KMP's as on 31<sup>st</sup> March 2025 is follows

Sr. No.	Name	Designation
1.	Harvinder Singh Arora	Chief Executive officer (CEO)
2.	Devendra Raikwar	Chief Financial officer (CFO)
3.	Sakshi Saxena	Company Secretary (CS)

During the year under review, following were the changes in the composition of the KMP's; the following appointments were made:

- Ms. Sakshi Saxena was appointed as the Company Secretary with effect from January 28, 2024.
- Mr. Devendra Raikwar was appointed as the Chief Financial Officer (CFO) with effect from January 28, 2024.

• **Changes after the closure of the financial year:**

- Mr. Devendra Raikwar resigned from the position of CFO with effect from May 31, 2025.
- Mr. Deven Narendra Majithia was appointed as the new CFO with effect from September 1, 2025.

**MEETINGS OF BOARD OF DIRECTORS:**

During the financial year 2024-25, the Board of Directors met Fourteen (14) times. The intervening gap between two meetings was within the period as prescribed under the Companies Act, 2013 read with Secretarial Standard -1 (SS-1) issued by the Institute of Company Secretaries of India.

The provisions of Companies Act, 2013 and SS-1 were adhered to while considering the time gap between two meetings.



**BREWING  
BOLD  
ENTERTAINMENT**

Sr. No	Date of the Meeting	Sr. No	Date of the Meeting
1	01/04/2024	8	26/10/2024
2	25/06/2024	9	04/01/2025
3	27/06/2024	10	07/01/2025
4	22/07/2024	11	14/01/2025
5	30/07/2024	12	23/01/2025
6	28/09/2024	13	28/01/2025
7	01/10/2024	14	21/03/2025

#### **COMMITTEES OF THE BOARD :**

- **AUDIT COMMITTEE:**

In accordance with the provisions of Section 177 of the Companies Act, 2013, the Company has constituted an Audit Committee w.e.f. **28<sup>th</sup> January 2025**. The Audit Committee comprises of minimum three directors as members, of which majority shall be Independent Directors and majority of members and chairperson shall be persons with ability to read and understand financial statements.

The Audit Committee is entrusted with the responsibility of overseeing the Company's financial reporting process, internal controls, and audit functions. It plays a key role in ensuring the integrity of financial statements and compliance with applicable legal and regulatory requirements.

Following is the Composition of the Committee:

Name	Category	Designation
Jawahar Sharma	Independent Director	Chairperson
Sanjay Kumar Rasiklal Doshi	Independent Director	Member
Smruti Sushilkumar Shinde	Managing Director	Member

During the financial year, the Audit Committee met two times as follows:

Sr. No	Date of the Meeting
1	29/01/2025
2	21/03/2025

The Board of Directors has accepted all the recommendations made by the Audit Committee during the year.

- **NOMINATION AND REMUNERTION COMMITTEE:**

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Company has constituted Nomination and Remuneration Committee w.e.f. **28<sup>th</sup> January 2025**. The Nomination and Remuneration

**SOBO FILMS HOLDING LIMITED**

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MH - 400 053, IN, Tel. No.: +91 22 40227111 / 40327113

Committee comprises of minimum three Non-Executive Directors as members of which half of them shall be Independent Directors.

Following is the Composition of the Committee:

Name	Category	Designation
Sachin Bhaidas Nagarale	Independent Director	Chairperson
Jawahar Sharma	Independent Director	Member
Sanjay Kumar Rasiklal Doshi	Independent Director	Member

• **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Company has constituted Stakeholders' Relationship Committee w.e.f. **28<sup>th</sup> January 2025**. Following is the Composition of the Committee:

Name	Category	Designation
Jawahar Sharma	Independent Director	Chairperson
Sachin Bhaidas Nagarale	Independent Director	Member
Harvinder Singh Arora	Director	Member
Smruti Sushilkumar Shinde	Managing Director	Member

**REMUNERATION TO DIRECTORS AND KMPs:**

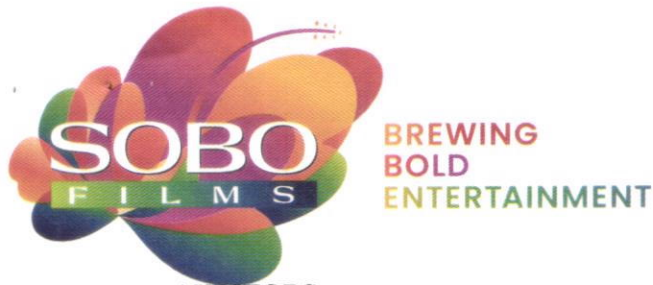
Details of remuneration paid to Directors for the year ended 31.03.2025 are as follows.

(Amount in Lakhs)	
Name of the Director	Amount in Rs.
Mr. Smruti Sushilkumar Shinde	14.40
Mr. Harvinder Singh Arora	12.00

**PARTICULAR OF EMPLOYEE REMUNERATION UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016 IS AS UNDER:**

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, the Company has not appointed any Employee(s), in receipt of remuneration exceeding Rs. 8,50,000/- per month, when employed for a part of the year or 1,02,00,000/- per annum, when employed throughout the year. Hence, disclosure is not required during the year under review.





#### **AUDITORS:**

##### **i) Statutory Auditors:**

At the previous Annual General Meeting held on September 30, 2025, M/s CGCA & Associates LLP, Chartered Accountants (FRN 109371S/W101013), were appointed as Statutory Auditor of the Company, to for a period of five years (i.e. to hold office till the conclusion of the Annual General Meeting of the company to be held in the financial year 2029-30)..

Further, the aforesaid Statutory Auditor has confirmed that it is not disqualified to act as Auditor and is eligible to hold office as Auditor of your Company.

#### **BOARD'S COMMENT ON THE AUDITORS' REPORT:**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. Further, the Directors of the Company confirm that during the year under review, no instances of fraud were reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules made there under either to the Company or to the Central Government.

#### **WEB LINK OF ANNUAL RETURN, IF ANY:**

The Annual Return of the Company as on 31<sup>st</sup> March, 2025, will be available on the Company's website post filing of the same with the Registrar of Company, Ministry of Corporate Affairs is completed and the same can be thereafter accessed at [www.sobofilms.com](http://www.sobofilms.com).

#### **COST AUDIT REPORT:**

As per the Cost Audit Order, Cost Audit is not applicable to the company during the Current Financial Year.

#### **SECRETARIAL AUDIT REPORT:**

provisions of Section 204 of the Companies Act, 2013 requiring Secretarial Audit is not applicable during the Year.

#### **INTERNAL AUDIT:**

As per the provisions of section 138 of the Companies Act, 2013 requiring Internal Audit is not applicable the Company.

#### **ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The provisions of the section 177(9) and (10) of the companies Act, 2013 requiring establishment of a Vigil Mechanism for Directors and Employees are not applicable the Company.

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**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

Particulars of Foreign Exchange Earnings and Outgoes during the year are as follows;

Foreign Exchange Earnings: Rs. 16,75,30,700

Foreign Exchange Outgo: Rs. 1,40,820

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review, the Company has entered into material contracts or arrangements within the purview of section 188 of the Companies Act, 2013 with related parties under section 188 of the Companies Act, 2013 and accordingly Form AOC-2 is attached herewith.

Further, all the Related Party Transactions entered are at arm's length price and in the ordinary course of Business.

**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

The Company has one subsidiary in the form of a Limited Liability Partnership, i.e., SB Filmz Venturez LLP. Details of the same is provided under AOC-1 and the same is attached herewith. Further, The Company does not have any Associates and Joint Ventures.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The details of Loans, Guarantees, Securities and Investments as required under the provision of section 186 of the Companies Act, 2013 are given in the notes to Standalone Financial Statements forming part of this Report.

**DEPOSITS FROM PUBLIC:**

During the financial year, your Company has not accepted any public deposit within the meaning of section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. Further, the details of exempted deposits are provided under Notes to the Financial Statements.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Pursuant to the provisions of Section 135 of the Companies Act, 2013, and the rules made thereunder, the provisions relating to Corporate Social Responsibility (CSR) are not applicable to the Company, during the financial year.

However, the Company, as a responsible corporate citizen, has voluntarily undertaken CSR initiatives in alignment with its commitment to social welfare and sustainable development. These voluntary contribution reflect the Company's dedication to making a positive impact on society.

Further, the Company has also adopted a Corporate Social Responsibility Policy that outlines its areas of focus and guiding principles.

#### **COMPLIANCE WITH SECRETARIAL STANDARD:**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

#### **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at the workplace and accordingly has adopted a policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During year under review, the Company has not received any complaints pertaining to sexual harassment.

1	<i>Number of complaints of sexual harassment received in the year;</i>	Nil
2	<i>Number of complaints disposed off during the year</i>	Nil
3	<i>Number of cases pending for more than ninety days</i>	Nil

#### **GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- Material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.
- Significant and material order/s passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- The Company has complied with the provisions relating to the Maternity Benefit Act, 1961.
- Details of any application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year.
- Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.



**BREWING  
BOLD  
ENTERTAINMENT**

**ACKNOWLEDGMENT:**

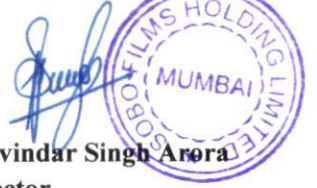
Your directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

**Place: Mumbai  
Date: 23/09/2025**

**For and on behalf of the Board of Directors  
of Sobo Films Holding Private Limited  
(Formerly Known As Sobo Films Holding Private Limited)**



**Smruti Sushilkumar Shinde  
Managing Director  
DIN: 03185327**



**Harvinder Singh Arora  
Director  
DIN: 00802852**

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**Form AOC-1**

*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)*

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Details of Subsidiaries**

**(Amount in lakhs)**

1.	<b>Name of the subsidiary</b>	<b>SB FILMZ VENTUREZ LLP</b>
2.	<b>Reporting period for the subsidiary concerned</b>	<b>Financial Year 2024-25</b>
3.	<b>Partners' capital contribution</b>	<b>10</b>
4.	<b>Total assets</b>	<b>357.61</b>
5.	<b>Total Liabilities</b>	<b>353.72</b>

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NA
- Names of subsidiaries which have been liquidated or sold during the year: NA

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**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.:

**No Such Transactions**

2. Details of contracts or arrangements or transactions at Arm's length basis.:

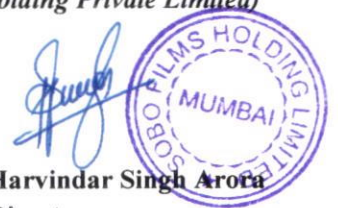
Name(s) of the related party	nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts /arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any:		Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
				Amount(in INR)	Salient terms		
Mr. Harvinder Singh Arora	Director & KMP	Professional Fees	Ongoing	48,00,000	As mutually agreed	26/05/2022	-

**Place: Mumbai**  
**Date: 23/09/2025**

**For and on behalf of the Board of Directors  
of SOBO Films Holding Private Limited  
(Formerly Known As Sobo Films Holding Private Limited)**



**Smruti Sushilkumar Shinde**  
**Managing Director**  
**DIN: 03185327**



**Harvinder Singh Arora**  
**Director**  
**DIN: 00802852**

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**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U73100MH2012PTC225824**

**Annual Report**  
**Financial Year 2023-24**



**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**BOARD OF DIRECTORS**

Ms. Smruti Sushilkumar Shinde	-	Director
Mr. Harvindersingh Narindersingh Arora	-	Director & CEO

**STATUTORY AUDITORS**

M/S CGCA & Associates LLP,  
Chartered Accountants (FRN: 123393W).

**REGISTERED OFFICE**

713, 7th Floor, Crystal Paradise Mall, Dattaji Salvi Road,  
Off Veera Desai Road, Andheri (West), Andheri,  
Mumbai-400053, Maharashtra, India.

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CIN: U74900MH2012PTC225824

**NOTICE**

**Shorter Notice** is hereby given that Annual General Meeting of the shareholders of SOBO Films Holding Private Limited will be held on Monday, September 30, 2024 at 02.00 p.m. at registered office of the Company situated at 713, 7th Floor, Crystal Paradise Mall, Dattaji Salvi Road, Off Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, India, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended March 31, 2024 together with the report of the Board of Directors' and Auditors' thereon.
2. To Appoint M/S CGCA & Associates LLP, Chartered Accountants, Mumbai, (FRN: 123393W) Statutory Auditor of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, as amended from time to time, consent of the Members, be and is hereby accorded to appoint **M/s CGCA & Associates LLP, Chartered Accountants, Mumbai, (FRN: 123393W)** as Statutory Auditor of the Company for a further period of five years i.e. to hold office from the conclusion of this Annual General Meeting till the conclusion of the fifth consecutive Annual General Meeting of the company to be held in the financial year 2029-30 and at the remuneration as may be determined by the Board of Directors.

**RESOLVED FURTHER THAT** any of the Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-Forms with Registrar of Companies, Mumbai."

By order of the Board of Directors  
For SOBO FILMS HOLDING PRIVATE LIMITED

Harvindersingh Narindersingh Arora

Director

DIN: 00802852

Place: Mumbai  
Date: 28/09/2024



**SOBO FILMS HOLDING PVT LTD**

713, 7<sup>th</sup> Floor, Crystal Paradise Mall, Dattaji Salvi Marg, Off Veera Desai Road,  
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CIN: U74900MH2012PTC225824

**:NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be member of the Company. The instrument appointing proxies should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No along with their copy of Annual Report to the meeting.
4. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the Management to keep the information ready at the meeting.
5. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholders. The shareholders who are desirous of availing this facility may kindly write to the Company in Form SH-13 as prescribed by the Central Government which can be obtained from the Company.
6. The requirement to place the matter relating to ratification in appointment of Auditors by Members at every Annual General Meeting is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.



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CIN: U74900MH2012PTC225824

**DIRECTORS' REPORT**

To,  
The Members,  
**SOBO FILMS HOLDING PRIVATE LIMITED**

Your Directors have pleasure in presenting their Directors Report on the business and operations of the Company and the audited statement of accounts for the Financial Year ended March 31, 2024.

**FINANCIAL RESULTS:**

(Amount In "Lakhs")

PARTICULARS	For the year ended 31.03.2024	For the year ended 31.03.2023
Revenue from Operations	1,788.31	3,129.17
Other Income	58.36	183.86
<b>Total Income</b>	<b>1,846.67</b>	<b>3,313.03</b>
Total Expenses	1,779.18	2,332.31
<b>Profit before exceptional items &amp; tax</b>	<b>67.49</b>	<b>980.73</b>
Exceptional Items	174.04	-
<b>Profit before tax</b>	<b>241.53</b>	<b>980.73</b>
Tax Expenses		
(a) Current Tax	69.44	245.25
(b) Short / Excess provision	(0.63)	-
(c) Current tax relating to prior years	NIL	NIL
(d) Deferred Tax	(0.96)	-
<b>Profit/(Loss) after tax</b>	<b>173.69</b>	<b>735.48</b>
<b>Earnings Per Share(Equity Shares of Rs.10/- each)</b>		
Basic	1,736.85	7354.80
Diluted	1,736.85	7354.80

**FINANCIAL HIGHLIGHTS:**

The Company is engaged in the business of production of feature films, audio visual content and other related activities.

During the year under review, the Company has earned revenue from operations of Rs. 1,788.31 /- Lakhs as against revenue from operations of Rs. 3,129.17 /- Lakhs in the previous year 2022-23. The company has earned profit of Rs. 173.69 /- Lakhs during the financial year under review as against profit of Rs. 735.48 /- Lakhs during the previous year 2022-23.



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**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

The preparation of financial statements is in conformity with generally accepted accounting principles (GAAP) and are prepared under historical cost convention on an accrual basis.

**RESERVES:**

There is no amount transferred to reserves during the year under review. However, credit balance of profit and loss Account is transferred to Reserves and surplus in Balance Sheet.

**DIVIDEND:**

In order to conserve the resources of the Company for future growth and expansion, the Board has not recommended any dividend on equity shares.

**CHANGE IN THE NATURE OF THE BUSINESS:**

During the period under review, there has been no change in the nature of business of the company.

**CHANGE OF NAME:**

The company has not changed its name during the period under review.

**SHARE CAPITAL:**

- i) **Issue of share warrant with differential Rights**  
The company has not Issued any equity shares with differential right as to dividend, voting or otherwise during the Financial Year.
- ii) **Issue of Sweat Equity shares**  
The company has not issued any sweat equity shares to employees of the Company under any scheme during the Financial Year.
- iii) **Bonus shares**  
The company has not issued any Bonus Shares during the Financial Year.
- iv) **Employee Stock Option**  
The company has not issued any shares under the Stock option Scheme to employees of the company during the Financial Year.
- v) **Right issue of shares**  
The company has not issued any right shares during the Financial Year.

**BOARD EVALUATION:**

The provisions of the Companies Act, 2013 requiring Board Evaluation, are not applicable to the company, therefore evaluation of the Board is not required during the Financial Year.





**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

**DECLARATION BY AN INDEPENDENT DIRECTOR(S):**

As per Section 149(3) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the company is not required to appoint an Independent Director. Therefore, the Declaration by an Independent Director is not required during the Financial Year.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. the directors had prepared the accounts for the financial year ended 31st March, 2024 on a going concern basis.
- v. the directors had laid down internal financial controls to be followed by the company and that





**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

such internal financial controls are adequate and were operating effectively.

- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

**DIRECTORS & COMMITTEES:**

During the year under review, there were no changes in the composition of the Board. The composition of the Board as on 31<sup>st</sup> March, 2024 is follows:

Mr. Harvindersingh Narindersingh Arora	-	Director (DIN 00802852)
Ms. Smruti Sushilkumar Shinde	-	Director (DIN 03185327)

The provisions related to Key Managerial Personnel (KMP) under Section 203 were not applicable for the Financial Year 2023-24. However, Mr. Harvindersingh Narindersingh Arora holds the position of Chief Executive Officer (CEO) of the Company.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013.

**MEETINGS**

During the financial year 2023-24 the Board of Directors duly met Six (6) times. The intervening gap between two meetings was within the period as prescribed under the Companies Act, 2013.

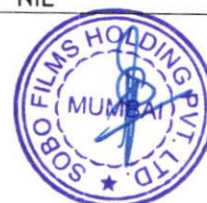
The provisions of Companies Act, 2013 and Secretarial Standards were adhered to while considering the time gap between two meetings.

Sr. No	Date of the Meeting
1	01/04/2023
2	06/04/2023
3	07/04/2023
4	14/07/2023
5	25/09/2023
6	24/01/2024

**REMUNERATION TO DIRECTORS AND KMPs:**

Details of remuneration paid to Directors for the year ended 31.03.2024 is as follows;

Name of the Director	Amount in Rs.
Mr. Smruti Sushilkumar Shinde	84,00,000
Mrs. Ujwala Sushilkumar Shinde	NIL
Mr. Harvindersingh Narindersingh Arora	NIL



**SOBO FILMS HOLDING PRIVATE LIMITED**  
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**PARTICULAR OF EMPLOYEE REMUNERATION UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016 IS AS UNDER:**

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, the Company has not appointed any Employee(s), in receipt of remuneration exceeding Rs. 8,50,000/- per month, when employed for a part of the year or 1,02,00,000/- per annum, when employed throughout the year. Hence, disclosure is not required during the year under review.

**AUDITORS:**

**i) Statutory Auditors:**

M/s CGCA & Associates LLP, Chartered Accountants (FRN 109371S/W101013), were appointed as Statutory Auditor of the Company, to fill casual vacancy arisen due to the resignation of Mr. Niket Agarwal, Chartered Accountants (Membership Number: 068843), to hold the office till the conclusion of the ensuing Annual General Meeting. M/s. CGCA & Associates LLP have shown their willingness to continue as Statutory Auditor of the Company for further period. Accordingly, the Board has proposed and considered the appointment of M/s. CGCA & Associates LLP, Chartered Accountants (FRN 109371S/W101013) as a statutory auditor of the Company for a period of five years (i.e. to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of the Annual General Meeting of the company to be held in the financial year 2029-30), subject to the approval of members in ensuing Annual General Meeting.

The Company has received the necessary eligibility certificate from the auditor concerned. Your Board recommends the appointment of M/s. CGCA & Associates LLP, Chartered Accountants (FRN 109371S/W101013) as a statutory auditor of the Company at the ensuing Annual General Meeting.

**AUDIT REPORT:**

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation. Further, the Directors of the Company confirm that during the year under review, no instances of fraud were reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules made there under either to the Company or to the Central Government.

**ANNUAL RETURN:**

The Company does not have its own website to upload a copy of Annual Return and hence such web-link is not required to be provided.

**COST AUDIT REPORT:**

As per the Cost Audit Order, Cost Audit is not applicable to the company during the Current Financial Year.



**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**SECRETARIAL AUDIT REPORT:**

As per Section 204 of the Companies Act, 2013 requiring Secretarial Audit is not applicable during the Year.

**INTERNAL AUDIT:**

As per the provisions of section 138 of the Companies Act, 2013 requiring Internal Audit is not applicable the Company.

**VIGIL MECHANISM:**

The provisions of the section 177(9) and (10) of the companies Act, 2013 requiring establishment of a Vigil Mechanism for Directors and Employees are not applicable the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

Particulars of Foreign Exchange Earnings and Outgoes during the year are as follows;

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

**RELATED PARTY TRANSACTIONS:**

During the year under review, the Company has entered into material contracts or arrangements within the purview of section 188 of the Companies Act, 2013 with related parties under section 188 of the Companies Act, 2013 and accordingly Form AOC-2 is attached herewith.

Further, all the Related Party Transactions entered are at arm's length price and in the ordinary course of Business.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

The company does not have any Subsidiaries, Associates and Joint Ventures.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**





**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in the Notes to Accounts which forms part of the financials of the Company.

**DEPOSITS FROM PUBLIC:**

The Company has not entered into any transactions falling under the ambit of Chapter V of the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Pursuant to the provisions of Section 135(9) of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and MCA General Circular No. 14 /2021 dated August 25, 2021, where the amount required to be spent by a Company on CSR does not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee is not mandatory and the functions of the CSR Committee, in such cases, shall be discharged by the Board of Directors of the Company. The amount required to be spent by the Company on CSR does not exceed fifty lakh rupees and accordingly the Board of Directors have not constituted CSR Committee and thereafter all the functions of CSR committee are discharged and approved by the Board of Directors of the Company.

Further the Company has laid out the policy on Corporate Social Responsibility. The details about the development of CSR Policy and initiatives taken on Corporate Social Responsibility during the year have been marked and annexed as "Annexure B" to this report.

**SECRETARIAL STANDARDS DISCLOSURE:**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at the workplace and accordingly has adopted a policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During year under review, the Company has not received any complaints pertaining to sexual harassment.

**GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.



**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

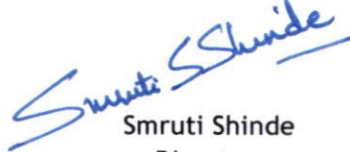
- a) Material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.
- b) Significant and material order/s passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- c) Details in respect of frauds reported by statutory auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government
- d) Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year.
- e) Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
- f) Receipt of amount from a person who, at the time of the receipt of the amount, was a director of the company or a relative of the director of the Company.
- g) Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**ACKNOWLEDGMENT:**

Your directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

Place: Mumbai  
Date: 28/09/2024

For and on behalf of the Board of Directors  
of SOBO FILMS HOLDING PRIVATE LIMITED



Smruti Shinde  
Director  
DIN: 03185327



Harvindersingh Narvindersingh Arora  
Director  
DIN: 00802852







CIN: U74900MH2012PTC225824

Annexure A to the Directors Report

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.:

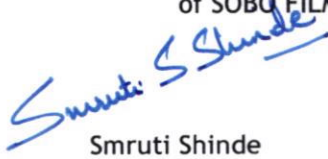
No Such Transactions

2. Details of contracts or arrangements or transactions at Arm's length basis.:

Name(s) of the related party	nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts /arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any:		Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
				Amount(in INR)	Salient terms		
Mr. Harvinder Singh Arora	Director & KMP	Professional Fees	Ongoing, subject to approval of members	48,00,000	As mutually agreed	26/05/2022	-

Place: Mumbai  
Date: 28/09/2024

For and on behalf of the Board of Directors  
of SOBO FILMS HOLDING PRIVATE LIMITED

  
Smruti Shinde  
Director

DIN: 03185327

  
Harvindersingh Narindersingh Arora  
Director  
DIN: 00802852



**SOBO FILMS HOLDING PVT LTD**

713, 7<sup>th</sup> Floor, Crystal Paradise Mall, Dattaji Salvi Marg, Off Veera Desai Road,  
Andheri (W), Mumbai, MH-400 053, IN Tel. No.: +91 22 40227111 / 40111964





CIN: U74900MH2012PTC225824

Annexure B  
The Annual Report ON CSR activities

1. **Brief outline on CSR Policy of the Company**

As an integral part of our commitment to good corporate citizenship, we believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Company's CSR efforts focus on Health, Education, Environment and Employability interventions for relevant target Groups, ensuring diversity and giving preference to needy and deserving communities in India. CSR Policy adopted by the Company includes all the activities which are prescribed under Schedule VII of the Companies Act, 2013.

**Overview of Activities:**

In line with the CSR policy and in accordance with Schedule VII of the Companies Act, 2013, your Company intends to undertake various activities which will positively impact lives. Key focus area:

- Health
- Education
- Humanity & Promoting Gender Equality
- Environmental Sustainability
- Animal welfare

2. Composition of CSR Committee: **Not Applicable** (pursuant to provisions of section 139(9) of the Companies Act, 2013)
3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. - **The Company is not required maintain functional website as per the provisions of the Companies Act, 2013, hence Not Applicable**
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). - **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - **Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1			
2			
3			
	Total		

**SOBO FILMS HOLDING PVT LTD**

713, 7<sup>th</sup> Floor, Crystal Paradise Mall, Dattaji Salvi Marg, Off Veera Desai Road,  
Andheri (W), Mumbai, MH-400 053, IN Tel. No.: +91 22 40227111 / 40111964



**SOBO FILMS HOLDING PRIVATE LIMITED**  
CIN: U74900MH2012PTC225824

6. Average net profit of the company as per section 135(5) - **Rs. 4,83,92,400/-**

(a) Two percent of average net profit of the company as per section 135(5) - **Rs. 9,67,848.00 /-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - **NIL**

(c) Amount required to be set off for the financial year, if any -**NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c)-**Rs. 9,67,848.00 /-**

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
10,00,000/-	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

S l. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (inRs.)	Mode of Implementation - a Direct (Yes/ No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration number
1												
2												
3												
	Total											





**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes / No)	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1	Promoting Education	Clause ii of Schedule VII of the Companies Act, 2013	Yes	Uttar Pradesh	Mathura	10,00,000/-	No	Jan Jagrati Sevarth Sansthan	CSR00006903

(d) Amount spent in Administrative Overheads - Nil

(e) Amount spent on Impact Assessment, if applicable- **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)- **Rs. 10,00,000/-**

(g) Excess amount for set off, if any - Nil

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	9,67,848
(ii)	Total amount spent for the Financial Year	10,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	32,152
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	32,152





**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

8. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1							
2							
3							
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (inRs)	Cumulative amount spent at the end of reporting Financial Year. (inRs.)	Status of the project - Completed /Ongoing
1								
2								
3								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. - **Not Applicable**  
(asset-wise details)

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

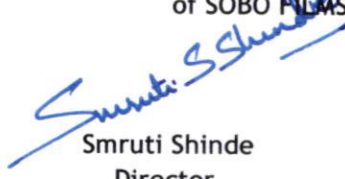


**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

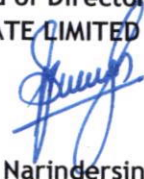
10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). - **Not Applicable**

Place: Mumbai  
Date: 28/09/2024

For and on behalf of the Board of Directors  
of SOBO FILMS HOLDING PRIVATE LIMITED



Smruti Shinde  
Director  
DIN: 03185327



Harvindersingh Narindersingh Arora  
Director  
DIN: 00802852





**Independent Auditor's Report**

**To the Members of SOBO Films Holding Private Limited**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **SOBO Films Holding Private Limited** ('the Company'), which comprises of Balance Sheet as at **31<sup>st</sup> March 2024**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at **31<sup>st</sup> March 2024** and its **profit** and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Information Other than Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors are responsible for other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

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







In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibility 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 a part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:





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

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

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

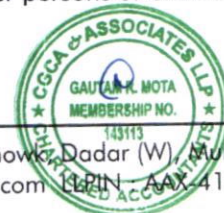
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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





**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
2. (A) As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The financial statements dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigations as at 31st March, 2024
    - ii. The Company did not have any long-term contracts including derivative contracts, as at the year-end for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;
    - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in







any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financials year ended 31<sup>st</sup> March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

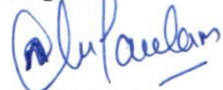
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

- (h) Clause (i) of section 143(3) is not applicable pursuant to notification G.S.R 583(E) dated 13<sup>th</sup> June, 2017.
- (i) The provisions of section 197 read with Schedule V of the Act are applicable only to public companies. Accordingly, reporting under section 197(16) of the Act is not applicable to the Company.

Place: Mumbai  
Date: 28<sup>th</sup> September, 2024  
UDIN: 24143113BKDBKD9244



For **CGCA & Associates LLP**  
**Chartered Accountants**  
**Firm Regn No: 123393W/W100755**

  
**Gautam R. Mota**  
**Partner**  
**Membership No: 143113**

**SOBO FILMS HOLDING PRIVATE LIMITED**

(CIN:U73100MH2012PTC225824)

Balance Sheet as at March 31, 2024

(In. Lakhs)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDER'S FUNDS</b>			
(a) Share Capital	3	1.00	1.00
(b) Reserve & Surplus	4	1,018.85	845.16
<b>Total</b>		<b>1,019.85</b>	<b>846.16</b>
<b>2. NON CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	5	42.55	84.31
(c) Long Term Provisions	6	20.95	-
<b>Total</b>		<b>63.50</b>	<b>84.31</b>
<b>3. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	7	274.75	58.32
(b) Trade Payable	8	-	-
- Dues of micro enterprises and small enterprises		872.93	610.84
- Dues of other		350.01	1,110.02
(c) Other Current Liabilities	9	31.79	1.48
(d) Short Term Provisions	10	-	-
<b>Total</b>		<b>1,529.49</b>	<b>1,780.65</b>
<b>TOTAL</b>		<b>2,612.83</b>	<b>2,711.12</b>
<b>B. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	227.76	224.84
(b) Non-Current Investments	12	178.12	192.01
(c) Long term Loans and Advances	13	20.55	183.71
(c) Deferred tax Asset - Net	14	0.96	-
<b>Total</b>		<b>427.39</b>	<b>600.55</b>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	15	926.40	-
(b) Trade Receivables	16	875.64	1,640.00
(c) Cash & Bank Balances	17	43.58	368.65
(d) Short Term Loans and Advances	18	44.75	24.64
(e) Other Current Assets	19	295.06	77.28
<b>Total</b>		<b>2,185.44</b>	<b>2,110.57</b>
<b>TOTAL</b>		<b>2,612.83</b>	<b>2,711.12</b>
Significant accounting policies and Company Information	1-2		

The significant accounting policies and notes referred to above form an integral part of the financial statements.

As per our report of even date  
For **CGCA & Associates LLP**  
Chartered Accountants  
Firm's Registration No. 123393W/W100755

*Gautam Mota*

**Gautam Mota**  
Partner  
Membership No: 143113  
UDIN: 24143113BKDBKD9244



For and on behalf of Board of Directors

*Harvinder Singh Arora*

**Harvinder Singh Arora**  
Director  
DIN :- 00802852

*Smruti Shinde*

**Smruti Shinde**  
Director  
DIN :- 03185327

Place: Mumbai  
Date: 28th September, 2024

Date: 28th September, 2024



**SOBO FILMS HOLDING PRIVATE LIMITED**

(CIN:U73100MH2012PTC225824)

**Statement of Profit and loss for the year ended 31 March 2024**

(In. Lakhs)

PARTICULARS	Note	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from Operations	20	1,788.31	3,129.17
Other Income	21	58.36	183.86
<b>TOTAL INCOME</b>		<b>1,846.67</b>	<b>3,313.03</b>
<b>EXPENSES</b>			
Cost of Production	22	2,474.81	2,063.47
Change in Inventories	23	(926.40)	-
Employee Benefit Expenses	24	36.27	100.48
Finance Cost	25	14.04	15.65
Depreciation & Amortisation Expenses	26	34.38	19.40
Other Expenses	27	146.09	133.30
<b>TOTAL EXPENSES</b>		<b>1,779.18</b>	<b>2,332.31</b>
<b>Profit before exceptional items &amp; tax</b>		<b>67.49</b>	<b>980.73</b>
Exceptional Items (Refer Note 33)		174.04	-
<b>Profit before tax</b>		<b>241.53</b>	<b>980.73</b>
<b>Tax Expenses:</b>	28		
(a) Current tax expense for the year		69.44	245.25
(b) Short / Excess provision		(0.63)	-
(c) Deferred Tax		(0.96)	-
<b>Profit After Tax</b>		<b>173.69</b>	<b>735.48</b>
<b>Earnings Per Share (Face Value per Share Rs.10 each)</b>	29		
Basic & Diluted		1,736.85	7,354.80
<b>Significant accounting policies and Company Information</b>	1-2		

The significant accounting policies and notes referred to above form an integral part of the financial statements

As per our report of even date

For **CGCA & Associates LLP**

Chartered Accountants

Firm's Registration No. 123393W/W100755

**Gautam Mota**

Partner

Membership No: 143113

UDIN: 24143113BKDBKD9244



For and on behalf of Board of Directors

*[Signature]*

**Harvinder Singh Arora**

Director

DIN :- 00802852

*[Signature]*

**Smruti Shinde**

Director

DIN :- 03185327

Place: Mumbai

Date: 28th September, 2024

Date: 28th September, 2024





**SOBO FILMS HOLDING PRIVATE LIMITED**  
(CIN:U73100MH2012PTC225824)  
Cash Flow Statement for the year ended 31 March 2024

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax and exceptional items		241.53	980.73
Adjustments for :			
Depreciation		34.38	19.40
Interest Income		(58.07)	(25.94)
Income From Invstment Fund		(0.14)	-
Dividend Income		(0.15)	-
Loss on Sale of Motor Car		2.58	-
Operating profit before working capital changes		220.13	974.20
Adjustments for :			
(Increase) / Decrease in inventories		(926.40)	-
(Increase) / Decrease Trade Receivables		764.36	(599.77)
(Increase) / Decrease Short Term Loans & Advances		(20.11)	(12.74)
Increase / (Decrease) Trade Payables		262.09	(11.88)
Increase / (Decrease) Other Current Liabilities		(760.01)	842.81
(Increase) / Decrease in Other current assets		(217.79)	-
Increase / (Decrease) in Long term provisions		20.95	-
Increase / (Decrease) in Short term provisions		30.32	(6.52)
Cash (Used in)/Generated from Operations		(626.46)	1,186.10
Income Tax Paid (Net of Refund)		68.81	242.83
Net Cash (Used in)/Generated from Operating Activities		(695.27)	943.27
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase Of Fixed Assets		(54.87)	(153.61)
Sale Of Fixed Assets		15.00	-
Interest Received on Fixed Deposit		41.80	15.67
Interest on Debt Securities		7.99	-
Interest Received on Loan & Advances		8.28	7.85
Loans & Advances Given		-	(196.28)
Loans & Advances Received Back		163.15	-
Investment in Fixed Deposits		-	(531.12)
Proceeds from Fixed Deposits		350.35	-
Investment In Shares		13.88	-
Dividend Income		0.15	-
Income From Investment Fund		0.14	-
Net Cash (Used in)/Generated from Investing Activities		545.88	(857.49)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest Paid		-	-
Income From Invstment Fund		340.76	(81.54)
Short Term Borrowing - Loan Borrow		(100.76)	-
Long Term Borrowing - Loan Repaid		(65.33)	-
Net Cash (Used in)/Generated from Financing Activities		174.67	(81.54)
Net Increase/(Decrease) in Cash and Cash Equivalents		25.28	4.24
Opening Balance of Cash and Cash Equivalents		18.30	14.06
Closing balance of Cash and Cash Equivalents	17	43.58	18.30
<b>Components of cash and cash equivalents</b>		<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
(a) Cash in Hand		16.83	18.30
(b) Balance with banks		26.75	-
Closing balance as per Bank		43.58	18.30

**Notes:**

- The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of
- Figures in brackets indicates cash outgo.
- Previous year's figures have been re-grouped and reclassified wherever necessary.

As per our report of even date  
For **CGCA & Associates LLP**  
Chartered Accountants  
Firm's Registration No. 123393W/W100755

**Gautam Mota**  
Partner  
Membership No: 143113  
UDIN: 24143113BKDBK9244  
Place: Mumbai  
Date: 28th September, 2024



For and on behalf of Board of Directors

**Harvinder Singh Arora**  
Director  
DIN :- 00802852

**Smruti Shinde**  
Director  
DIN :- 03185327

Date: 28th September, 2024



**SOBO FILMS HOLDING PRIVATE LIMITED**

(CIN:U73100MH2012PTC225824)

Notes forming part of the Accounts as at and for the year ended March 31, 2024

**NOTE 1 : COMPANY INFORMATION**

SOBO Films Holding Private Limited is a private limited company incorporated under the Companies Act, 2013. The Company is engaged in the business of production of feature films, audio visual content and other related activities.

**NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES****1 Basis of Accounting**

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

**2 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.

**Authorisation of financial statement**

These financial statements for the year ended 31 March 2024 were approved by the Board of Directors on 28th September 2024. The Management and authorities have the power to amend the financial statements in accordance with Section 130 and 131 of the Act

**3 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.

**4 Depreciation / Amortisation**

Depreciation has been provided on the Fixed Asset on the SLM method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

In respect of Property, Plant and Equipment acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of Assets	Period
Furniture and Fixtures	10 Years
Vehicles	6 Years
Office equipment	5 Years
Computers	3 Years

**5 Impairment of Asset**

The carrying amounts of assets/ cash generating units are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount.





**SOBO FILMS HOLDING PRIVATE LIMITED**

(CIN:U73100MH2012PTC225824)

Notes forming part of the Accounts as at and for the year ended March 31, 2024

**6 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.

**7 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.

**8 Revenue Recognition**

Revenue is recognised to the extent that is probable that the economic benefit will flow to the Company 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.

**9 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.

**10 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**

Deferred tax liability is recognised on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted at the Balance Sheet date.

**11 Inventories**

- i) Feature film & Television serial under production is valued at cost.
- ii) 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.

**12 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.





**SOBO FILMS HOLDING PRIVATE LIMITED**

(CIN:U73100MH2012PTC225824)

**Notes forming part of the Accounts as at and for the year ended March 31, 2024**

**13 Employee Benefits**

**Post-employment benefit plans**

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

**Other employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include overseas social security contributions and performance incentives.

**14 Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

**15 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.

**16 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.



**SOBO FILMS HOLDINGS PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**  
 (All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 11 : PROPERTY, PLANT AND EQUIPMENT**

Particulars	Property, plant & equipment				Total
	Office Equipment	Furniture & Fixture	Computers	Motar Car	
<b>Gross Block</b>					
Balance as on 01st April, 2021	13.97	4.67	5.97	77.73	102.34
Additions	0.90	-	2.86	149.84	153.61
Disposals	-	-	-	-	-
<b>Balance as on 31st MARCH, 2023 [A]</b>	<b>14.87</b>	<b>4.67</b>	<b>8.83</b>	<b>227.58</b>	<b>255.95</b>
Additions	3.12	43.65	-	8.10	54.87
Disposals	-	-	-	(22.50)	(22.50)
<b>Balance as on 31st MARCH, 2024 [B]</b>	<b>17.98</b>	<b>48.32</b>	<b>8.83</b>	<b>213.18</b>	<b>288.32</b>
<b>Accumulated Depreciation</b>					
Balance as on 01st April, 2022	2.68	1.10	2.32	5.60	11.70
Charges for the year	2.92	0.47	2.24	13.78	19.40
Disposals	-	-	-	-	-
<b>Balance as on 31st MARCH, 2023 [C]</b>	<b>5.60</b>	<b>1.56</b>	<b>4.56</b>	<b>19.38</b>	<b>31.11</b>
Charges for the year	3.36	1.56	2.38	27.08	34.38
Disposals	-	-	-	(4.92)	(4.92)
<b>Balance as on 31st MARCH, 2024 [D]</b>	<b>8.96</b>	<b>3.12</b>	<b>6.95</b>	<b>41.53</b>	<b>60.56</b>
<b>Net Block</b>					
As at 31st MARCH, 2023 ([A] - [C])	9.27	3.10	4.27	208.19	224.84
As at 31st MARCH, 2024 ([B] - [D])	9.02	45.20	1.89	171.64	227.76



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 3 : SHARE CAPITAL**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Authorised Share Capital</b>		
10,000 (10,000) Equity shares of Rs. 10/- each	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>
<b>Issued,Subscribed and Paid Up Capital</b>		
10,000 (10,000) Equity shares of Rs. 10/- each fully paid up	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Add:- Shares issued during the year	NIL	NIL	NIL	NIL
Less:- Shares Cancelled on buy back of Equity Shaers	NIL	NIL	NIL	NIL
<b>Equity Shares outstanding at the end of the year</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	In %	No. of shares	In %
Smruti Shinde	6,401	64.01%	9,900	99.00%
Harvindersingh Arora	3,499	34.99%	-	-

**Rights, Restrictions and Preferences attached to Equity shares:**

- a. The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of equity share is entitled to one vote per share.
- b. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares held by Promoters at the end of the year 31 March 2024

Promoter's Name	No. of Shares	% of total shares	% Change during the year
Smruti Shinde	6,401	64.01%	-34.99%
Harvindersingh Arora	3,499	34.99%	34.99%

Shares held by Promoters at the end of the year 31 March 2023

Promoter's Name	No. of Shares	% of total shares	% Change during the year
Smruti Shinde	9,900	99.00%	-

**NOTE 4 : RESERVES AND SURPLUS**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Opening balance	845.16	109.68
Add: Profit/ (Loss) for the year	173.69	735.48
Less:- Transferred to Reserve	-	-
<b>Net Surplus/(Deficit) in the Statement of Profit and Loss</b>	<b>1,018.85</b>	<b>845.16</b>
<b>Total</b>	<b>1,018.85</b>	<b>845.16</b>





**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 5 : LONG TERM BORROWINGS**

Particulars	As at March 31, 2024	As at March 31, 2023
Secured:		
From Banks	42.55	84.31
<b>Total</b>	<b>42.55</b>	<b>84.31</b>

**Notes**

Loan from HDFC Bank Limited is secured by the hypothecation of vehicle. The loan as at 31st March, 2024 is repayable in balance 21 monthly installments of Rs. 95,514/- till June, 2024 then monthly installment of Rs. 51,431/- for remaining period, interest @ 10.98% is applicable on the said loan. There was no default in repayment of this loan.

Loan from HDFC Bank Limited is secured by the hypothecation of vehicle. The loan as at 31st March, 2024 is repayable in balance 21 monthly installments of Rs. 29,069/- till June, 2024 then monthly installment of Rs. 15,653/- for remaining period, interest @ 10.98% is applicable on the said loan. There was no default in repayment of this loan.

Loan from Yes Bank Limited is secured by the hypothecation of vehicle. The loan as at 31st March, 2024 is repayable in balance 25 monthly installments of Rs. 87,195/-, interest @ 10.69% is applicable on the said loan. There was no default in repayment of this loan.

**NOTE 6 : LONG TERM PROVISION**

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits	20.95	-
<b>Total</b>	<b>20.95</b>	<b>-</b>

**NOTE 7 : SHORT TERM BORROWINGS**

Particulars	As at March 31, 2024	As at March 31, 2023
Secured:		
Current Maturities of long term borrowing	34.75	58.32
Unsecured:		
From Related Party ( Refer Note: 34 )	240.00	-
<b>Total</b>	<b>274.75</b>	<b>58.32</b>

**Note:**

Refer Notes 5 for terms of secured loan

Loan From Directors are interest free in nature and repayable on demand.

**NOTE 8 : TRADE PAYABLES**

Particulars	As at March 31, 2024	As at March 31, 2023
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than Micro and Small Enterprises	872.93	610.84
<b>Total</b>	<b>872.93</b>	<b>610.84</b>



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 9 : OTHER CURRENT LIABILITIES**

Particulars	As at March 31, 2024	As at March 31, 2023
Interest accrued but not due	0.18	-
Deferred Revenue	213.37	1,090.00
Salary Payable	50.12	1.16
Provision for Taxes (Net of Prepaid Taxes)	6.18	-
Statutory Dues	79.81	-
Other Payables	0.35	18.85
<b>Total</b>	<b>350.01</b>	<b>1,110.02</b>

**NOTE 10 : SHORT TERM PROVISIONS**

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Audit Fees	1.70	1.48
Provision for Expenses	29.70	-
Provision for Employee Benefits	0.39	-
<b>Total</b>	<b>31.79</b>	<b>1.48</b>

**NOTE 12 : NON CURRENT INVESTMENTS**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Trade Investments - Quoted, Fully paid up - At Cost</b>		
Investment in Equity Instruments		
60,000 (NIL) Equity Shares of Thinkink Picturez Limited face value of Rs 10 each, fully paid up	48.12	-
<b>Other Investments - Unquoted, Fully paid up - At Cost</b>		
Investments in Alternative Investment Funds**		
8,434.239 (NIL) Units of YSL Alternates Alpha Plus Fund - Class A1	100.00	-
30 (NIL) Units of Xponentia Opportunities Fund II	30.00	-
Investments in Debt Securities		
Yes Securities Commercial Paper at 8.35% face value of Rs. 5,00,000/- each	-	192.01
<b>Total</b>	<b>178.12</b>	<b>192.01</b>

Aggregate market value as at the end of the year

Market value of quoted investments

Market value of Un-quoted investments

Provision for diminution in value of investments

-

4.13

-

-

\*\*Investment in Alternative Investment Funds are Unquoted investments hence the market value of the investments is not available

**NOTE 13 : LONG TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposit	20.55	5.10
<b>Unsecured, Considered Good</b>		
Loans & Advances to related Party ( Refer Note no.38)	-	178.60
<b>Total</b>	<b>20.55</b>	<b>183.71</b>



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 14 : DEFERRED TAX ASSETS NET**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Deferred Tax Liabilities</b>		
On account of timing differences of depreciation	(4.41)	-
<b>Deferred Tax Assets</b>		
On account of temporary differences under Income Tax	5.37	-
<b>Total</b>	<b>0.96</b>	<b>-</b>

**NOTE 15 : INVENTORIES**

Particulars	As at March 31, 2024	As at March 31, 2023
TV Serials	908.40	-
Work in Progress	18.00	-
<b>Total</b>	<b>926.40</b>	<b>-</b>

**NOTE 16 : TRADE RECEIVABLES**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Unsecured, considered good</b>		
Overdue for period exceeding 6 months	-	-
Others	875.64	1,640.00
<b>Total</b>	<b>875.64</b>	<b>1,640.00</b>

**NOTE 17 : CASH AND CASH EQUIVALENTS**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash in Hand	16.83	18.30
(b) Balance with banks		
(i) In current accounts	26.75	-
(ii) In Fixed Deposits account ( with maturity less than 3 months )	-	350.35
<b>Total</b>	<b>43.58</b>	<b>368.65</b>

**NOTE 18 : SHORT TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2024	As at March 31, 2023
Advance to suppliers	26.71	6.09
Security Deposit	-	0.65
Advance to Employee	18.04	17.90
<b>Total</b>	<b>44.75</b>	<b>24.64</b>

**NOTE 19 : OTHER CURRENT ASSETS**

Particulars	As at March 31, 2024	As at March 31, 2023
Prepaid Expense	8.06	1.34
Accrued Interest	11.66	8.04
Balance with Revenue Authorities	274.82	60.57
Income Receivable	0.18	-
Advance taxes (Net of provision for Income tax)	-	7.32
Other receivable	0.34	-
<b>Total</b>	<b>295.06</b>	<b>77.28</b>





**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 20 : REVENUE FROM OPERATIONS**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Services	1,788.31	3,129.17
<b>TOTAL</b>	<b>1,788.31</b>	<b>3,129.17</b>

**NOTE 21 : OTHER INCOME**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Dividend Income	0.15	-
<b>Interest Income</b>	<b>41.80</b>	<b>15.67</b>
Interest Received on FDR	8.28	7.85
Interest on Loan	7.99	-
Interest on Debt Securities	-	2.42
Interest on Income tax Refund	0.14	-
Income from Investment Fund	-	148.00
Other Income	-	9.93
Gain on Foreign Exchange Fluctuation	-	-
<b>TOTAL</b>	<b>58.36</b>	<b>183.86</b>

**NOTE 22 : COST OF PRODUCTION**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of Production Expenses	1,674.56	2,063.47
Other Operating Expenses	800.25	-
<b>TOTAL</b>	<b>2,474.81</b>	<b>2,063.47</b>

**NOTE 23 : CHANGE IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Stock	-	-
Less: Closing Stock	(908.40)	-
Less: Work In Progress	(18.00)	-
<b>TOTAL</b>	<b>(926.40)</b>	<b>-</b>

**NOTE 24 : EMPLOYEE BENEFIT EXPENSES**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salary & Bonus	27.56	99.04
Gratuity	5.48	-
Staff Welfare	3.23	1.44
<b>TOTAL</b>	<b>36.27</b>	<b>100.48</b>



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

**NOTE 25 : FINANCE COSTS**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expenses	12.28	14.00
Finance Charges	1.77	1.65
<b>TOTAL</b>	<b>14.04</b>	<b>15.65</b>

**NOTE 26 : DEPRECIATION & AMORTISATION EXPENSES**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation and amortization expenses	34.38	19.40
<b>TOTAL</b>	<b>34.38</b>	<b>19.40</b>

**NOTE 27 : OTHER EXPENSES**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Audit Exp	1.00	0.80
CSR Expenditure (refer note no 40(14))	10.00	-
Donation	-	1.00
Electricity Charges	4.78	-
Gain on Foreign Exchange Fluctuation	4.20	-
Loss on Sale of Motor Car	2.58	-
Misc Expenses	10.99	32.33
Office Expenses	18.11	7.26
Rent, Rates & Taxes	14.61	0.55
Professional Fees	36.10	79.70
Telephone Exp	0.72	0.30
Travelling Expenses & Coveyance	17.89	11.36
Vanity Van Expenses	25.12	-
<b>TOTAL</b>	<b>146.09</b>	<b>133.30</b>

**NOTE 28 : TAX EXPENSES**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Tax	69.44	-
Short / Excess provision	(0.63)	-
Deferred Tax	(0.96)	-
<b>TOTAL</b>	<b>67.85</b>	<b>-</b>

**NOTE 29 : EARNING PER SHARE**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit attributable to equity shareholders (In Rs)	173.69	735.48
Weighted Average number of equity shares	10,000	10,000
Basic and Diluted Earnings per share	1,736.85	7,354.80
Face Value per equity share	10	10
<b>TOTAL</b>	<b>11,921</b>	<b>18,100</b>



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 30 : AUDITORS' REMUNERATION**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Auditor Fees:		
Statutory Audit Fees	0.75	0.60
Tax Audit Fees	0.25	0.15
<b>TOTAL</b>	<b>1.00</b>	<b>0.75</b>

**NOTE 31 : CONTINGENT LIABILITIES AND COMMITMENTS**

Particulars	As at March 31, 2024	As at March 31, 2023
Claims against the Company not acknowledged as debt	-	-
Capital Commitments	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 32 : DETAILS OF LOANS, INVESTMENT, GUARANTEES GIVEN U/S. 186 OF COMPANIES ACT, 2013**

Particulars	As at March 31, 2024	% of Total Loans & Advance
<b>Without specifying any terms or period of repayment</b>		
Promoters	-	-
Director	-	-
KMPs	-	-
Related Parties	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

Particulars	As at March 31, 2023	% of Total Loans & Advance
<b>Without specifying any terms or period of repayment</b>		
Promoters	-	-
Director	-	-
KMPs	-	-
Related Parties	178.60	90.89%
<b>TOTAL</b>	<b>178.60</b>	<b>90.89%</b>

**NOTE 33 : EXCEPTIONAL ITEM**

During the financial year, the Company recognized certain exceptional items that have had a significant impact on the profit and loss account. These items are as follows:

**Creditors Write-back:** The Company received confirmations from certain creditors amounting to ₹1.89 crore, leading to a write-back of liabilities previously recognized in prior periods. The said write back was approved by the Board in its meeting dated 25th March, 2024. This adjustment reflects the Company's improved financial position and resolution of outstanding obligations.

**Gratuity Liability:** The Company has recognized gratuity liability of ₹21.34 lakhs as an expense during the year. Since, the liability has been recognised for the first time, the liability accruing till 31st March 2023 amounting to ₹15.87 lakhs has been considered as exceptional item. This recognition is in accordance with the relevant accounting standards and reflects the Company's commitment to fulfilling its employee benefit obligations.

**NOTE 34 : EARNINGS AND EXPENDITURE IN FOREIGN CURRENCY**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Service Income	1,161.12	859.55
Expenditure	-	395.16
<b>TOTAL</b>	<b>1,161.12</b>	<b>1,254.71</b>





**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 35 : TRADE PAYABLES AGEING SCHEDULE**

Trade Payables ageing schedule as at 31st March, 2024

Particulars	Not due	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-	-
2. Others	-	872.75	0.18	-	-	872.93
3. Disputed dues – MSME	-	-	-	-	-	-
4. Disputed dues – Others	-	-	-	-	-	-

Trade Payables ageing schedule as at 31st March, 2023

Particulars	Not due	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-	-
2. Others	-	584.01	2.39	-	24.44	610.84
3. Disputed dues – MSME	-	-	-	-	-	-
4. Disputed dues – Others	-	-	-	-	-	-

**NOTE 36 : TRADE RECEIVABLES AGEING SCHEDULE**

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	875.64	-	-	-	-	875.64
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,640.00	-	-	-	-	1,640.00
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

**NOTE 37 : EMPLOYEE BENEFITS****(A) Defined benefit plans****i Retiring Gratuity****I Components of Employer Expenses**

Particulars	31st March 2024	31st March 2023
Current Service Cost	4.66	-
Past Service Cost vested	15.87	-
Interest Cost	1.13	-
Expected Return on Plan Assets	0.00	-
Net actuarial losses (gains) recognised in the year	(0.31)	-
<b>Total Expenses/(Gain) recognized in the Profit &amp; Loss Account</b>	<b>21.35</b>	<b>-</b>

**II Net Asset/ (Liability) recognized in Balance Sheet**

Particulars	31st March 2024	31st March 2023
Present value of Funded Obligation	21.35	-
Fair Value of Plan Assets	-	-
<b>Assets/(Liability) recognized in the Balance Sheet</b>	<b>21.35</b>	<b>-</b>

**III Change in Defined Benefit Obligations (DBO)**

Particulars	31st March 2024	31st March 2023
Opening Balance of Present Value of Obligation	-	-
Interest Cost	1.13	-
Current Service Cost	4.66	-
Past Service Cost - Vested Benefits	15.87	-
Actuarial (Gain)/Loss	(0.31)	-
Benefit Paid	-	-
<b>Closing Balance of Present Value of Obligation</b>	<b>21.35</b>	<b>-</b>

**IV Changes in the Fair Value of Plan Assets**

Particulars	31st March 2024	31st March 2023
Opening Balance of Present Value of Obligation	-	-
Expected Return on Plan Assets	-	-
Interest Income	-	-
Contribution by Employer	-	-
Benefit Paid	-	-
<b>Fair Value of Plan Assets as at 31st March 24</b>	<b>-</b>	<b>-</b>

**V Actuarial Assumption**

Particulars	31st March 2024	31st March 2023
Discount Rate (Per Annum)	7.10%	-
Annual Increase in Salary Costs Per Annum	7.00%	-
Attrition Rate	5% to 1%	-

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



## SOBO FILMS HOLDING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

### VI Major Categories of plan assets as a percentage of total plan assets

Particulars	31st March 2024	31st March 2023
Government of India Securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-
Property	-	-
Insurance Company	-	-

### VII Movement in net liability recognized in Balance Sheet

Particulars	31st March 2024	31st March 2023
Net Opening Liability	-	-
P & L Charges	21.35	-
Contribution paid	-	-
Other Comprehensive Income (OCI)	-	-
Closing Net Liability	21.35	-

### VIII Gratuity - Sensitivity Analysis

Particulars	31st March 2024	
	Increase	Decrease
Discount Rate (100 basis point movement)	19.98	22.85
Salary Growth Rate (100 basis point movement)	22.83	19.97
Attrition Rate (100 basis point movement)	21.35	21.34





# SOBO FILMS HOLDING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

## NOTE 38 : RELATED PARTY DISCLOSURE

### A Key Managerial Personnel

Harvinder Singh Arora (w.e.f 7/12/2022)

Ujwala Shinde (w.e.f. 7/12/2022)

Smruti Shinde

### B Enterprises in which key managerial personnel and their relatives have significant influence

Sobo Films Private Limited

Rosetta Stone Consulting Service Private Limited

### C Relative of Key Management personnel

Gurcharan Kaur

### I Transaction during the year

Particulars	Key Management Personnel and their relatives		Entities in which Key Management Personnel or its relatives are interested		Total	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Director Remuneration						
Smruti Shinde	84.00	84.00	-	-	84.00	84.00
<b>Total</b>	<b>84.00</b>	<b>84.00</b>	<b>-</b>	<b>-</b>	<b>84.00</b>	<b>84.00</b>
Professional Fees						
Harvinder Singh Arora	48.00	32.00	-	-	48.00	32.00
Gurcharan Kaur	-	18.00	-	-	-	18.00
Rosetta Stone Consulting Service Private Limited	-	-	-	12.00	-	12.00
<b>Total</b>	<b>48.00</b>	<b>50.00</b>	<b>-</b>	<b>12.00</b>	<b>48.00</b>	<b>62.00</b>
Interest on Loan Given						
Sobo Films Private Limited	8.28	7.85	-	-	8.28	7.85
<b>Total</b>	<b>8.28</b>	<b>7.85</b>	<b>-</b>	<b>-</b>	<b>8.28</b>	<b>7.85</b>
Loan Received						
Smruti Shinde	305.00	-	-	-	305.00	-
Harvinder Singh Arora	35.00	-	-	-	35.00	-
Sobo Films Private Limited	-	-	-	240.46	-	240.46
<b>Total</b>	<b>340.00</b>	<b>-</b>	<b>-</b>	<b>240.46</b>	<b>340.00</b>	<b>240.46</b>
Loan Repaid						
Sobo Films Private Limited	-	-	-	593.16	-	593.16
Smruti Shinde	100.00	-	-	-	100.00	-
<b>Total</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>593.16</b>	<b>100.00</b>	<b>593.16</b>

### II Outstanding balances as on reporting date

Particulars	Key Management Personnel and their relatives		Entities in which Key Management Personnel or its relatives are interested		Total	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Loan Received						
Smruti Shinde	205.00	-	-	-	205.00	-
Harvinder Singh Arora	35.00	-	-	-	35.00	-
<b>Total</b>	<b>240.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240.00</b>	<b>-</b>
Remuneration Payable						
Smruti Shinde	48.87	3.95	-	-	48.87	3.95
<b>Total</b>	<b>48.87</b>	<b>3.95</b>	<b>-</b>	<b>-</b>	<b>48.87</b>	<b>3.95</b>
Professional Fees Payable						
Harvinder Singh Arora	33.69	-	-	-	33.69	-
<b>Total</b>	<b>33.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33.69</b>	<b>-</b>
Interest Receivable on Loan						
Sobo Films Private Limited	-	-	11.66	7.06	11.66	7.06
<b>Total</b>	<b>-</b>	<b>-</b>	<b>11.66</b>	<b>7.06</b>	<b>11.66</b>	<b>7.06</b>
Loan Given						
Sobo Films Private Limited	-	-	-	178.60	-	178.60
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>178.60</b>	<b>-</b>	<b>178.60</b>



# SOBO FILMS HOLDING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024  
(All amounts are in lakhs of ₹, unless otherwise stated)

## NOTE 39 : RATIOS ANALYSIS

Sr No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason For Variance of > 25%
1	Current Ratio	Current Asset	Current Liabilities	1.43	1.19	20.55%	Company has borrowed funds during the year under consideration which results in increase in debt to equity ratio.
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	0.31	0.17	84.58%	
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	6.41	13.18	-51.34%	
4	Return on Equity Ratio	Net Profit after taxes- Preference dividends	Average Shareholder's Equity	18.62%	153.73%	-87.89%	The decline in the Ratio is primarily attributed to a significant decrease in profit, despite lower debt obligations.
5	Trade Receivable Turnover Ratio	Net Credit Sales	Avg Account Receivable	1.42	2.34	-39.11%	The decrease in ROE is driven by a significant drop in profit after tax (PAT) from ₹7.35 crore to ₹1.73 crore, despite an increase in average equity from ₹4.78 crore to ₹9.33 crore.
6	Trade Payable Turnover Ratio	Net Credit Purchases	Avg Account Payable	3.53	3.56	-0.81%	The decrease in the Ratio is primarily due to a substantial decline in sales, which fell from ₹31.29 crore to ₹17.88 crore, while average debtors only decreased marginally from ₹13.40 crore to ₹12.57 crore.
7	Net Capital Turnover Ratio	Net Sales	Working Capital	2.73	9.48	-71.26%	The increase in working capital from ₹329.92 lakh to ₹655.95 lakh has led to a decline in the Net Capital Turnover Ratio, as net sales decreased from ₹31.29 crore to ₹17.88 crore.
8	Net Profit Margin (in %)	Net Profit after Taxes	Net Sales	9.71%	23.50%	-58.68%	The decline in the Net Profit Margin Ratio from 23.50% in the previous year to approximately 9.67% in the current year can be attributed to a significant decrease in net profit from ₹7.35 crore to ₹1.73 crore, alongside a reduction in net sales from ₹31.29 crore to ₹17.88 crore.
9	Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.23	1.07	-78.09%	The decline in the Return on Capital Employed (ROCE) from approximately 107.0% in the previous year to about 23.5% in the current year can be attributed to a significant reduction in EBIT from ₹9.95 crore to ₹2.54 crore, while capital employed increased from ₹9.30 crore to ₹10.83 crore.



## SOBO FILMS HOLDING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts are in lakhs of ₹, unless otherwise stated)

### NOTE 40 : OTHER STATUTORY DISCLOSURES AS PER THE COMPANIES ACT, 2013

- 1) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2) The Company do not have any transactions with companies struck off.
- 3) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 4) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 5) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company.
  - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 6) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company.
  - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 7) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 8) During the year under consideration, the Company has not given any loans to related parties u/s. 186 of the Companies Act, 2013.
- 9) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- 10) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- 11) The Company has not applied for any Scheme of Arrangements under Section 230 to 237 of the Companies Act, 2013.
- 12) The Company operates in only one geographical segment i.e. India and also operates in a single business segment. Hence, no disclosure is required under AS 17 'Segment Reporting'.
- 13) The Company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the details of the following have not been stated:
  - i) Amounts due and outstanding to suppliers as at the end of accounting year
  - ii) Interest paid during the accounting year
  - iii) Interest payable at end of the accounting year
  - iv) Interest accrued and unpaid at end of the accounting year.





**SOBO FILMS HOLDING PRIVATE LIMITED****NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024****(All amounts are in lakhs of ₹, unless otherwise stated)**

14) According to section 135 of the Companies Act, 2013 ('the Act'), the board of directors of every company having, inter-alia, a net profit of rupees 5 crore or more, during the financial year, is mandated to spend in every financial year minimum of 2% of the average net profits of the company made during the three preceding financial years, in pursuance of Corporate Social Responsibility Policy.

The Company does fulfil the conditions prescribed u/s 135 of the Companies Act, 2013 regarding the applicability of Corporate Social Responsibility and therefore provisions are applicable for the year ended March 31, 2024.

The required disclosure as per Act is as follows:

Particulars	2023-24
Amount required to be spent as per Section 135 of the Companies Act, 2013	9.68
Amount of expenditure incurred	10.00
<b>Short / (Excess) amount spent under section 135(5)</b>	-
Brought forward Opening Balance Short/(Excess)	-
<b>Carried forward Opening Balance Short/(Excess)</b>	-

• Details of CSR Expenditure made by company:

CSR Project / Activity Sector	Amount Spent
Education	10.00

**NOTE 41 : REGROUPING**

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

For CGCA & Associates LLP

Chartered Accountants

Firm's Registration No. 123393W/W100755

Gautam Mota

Partner

Membership No: 143113

UDIN: 24143113BKDBKD9244



Place: Mumbai

Date: 28th September, 2024

For and on behalf of Board of Directors

Harvinder Singh Arora

Director

DIN :- 00802852

Smruti Shinde

Director

DIN :- 03185327

Date: 28th September, 2024



**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**BOARD OF DIRECTORS**

Ms. Smruti Sushilkumar Shinde	-	Director
Mr. Harvindersingh Narindersingh Arora	-	Additional Director & CEO

**STATUTORY AUDITORS**

M/s. Niket Agarwal,  
Chartered Accountants

**REGISTERED OFFICE**

901/902, The residency C.H.S. Ltd.,  
Union park, Deccan Road,  
Khar (West), Mumbai - 400 052,  
Maharashtra, India  
CIN: U74900MH2012PTC225824

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**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**NOTICE**

**Shorter Notice** is hereby given that Annual General Meeting of the shareholders of SOBO Films Holding Private Limited will be held on Saturday, September 30, 2023 at 11.00 a. m. at 901/902, The residency C.H.S. Ltd., Union park, Deccan Road, Khar (West), Mumbai - 400 052, the registered office of the Company to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended March 31, 2023 together with the report of the Board of Directors' and Auditors' thereon.

**SPECIAL BUSINESS:**

2. To regularize the appointment of Mr. Harvindersingh Narindersingh Arora (DIN:00802852) as a Director of the company.

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


**"RESOLVED THAT** pursuant to provisions of Section 152 of the Companies Act, 2013 and Rules framed thereunder (as amended from time to time), Mr. Harvindersingh Narindersingh Arora (DIN:00802852) who was appointed as an Additional Director with effect from December 07, 2022 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** anyone of the Director of the Board thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

By order of the Board of Directors  
For SOBO FILMS HOLDING PRIVATE LIMITED



Place: Mumbai  
Date: 25/09/2023

  
Harvindersingh Narindersingh Arora  
Additional Director  
DIN: 00802852



**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

**:NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be member of the Company. The instrument appointing proxies should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No along with their copy of Annual Report to the meeting.
4. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the Management to keep the information ready at the meeting.
5. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholders. The shareholders who are desirous of availing this facility may kindly write to the Company in Form 2B as prescribed by the Central Government which can be obtained from the Company.
6. The requirement to place the matter relating to ratification in appointment of Auditors by Members at every Annual General Meeting is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

**Statement pursuant to Section 102 of the Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**In respect of Item No. 2**

The Board of Directors, at its meeting held on December 07, 2022 appointed Mr. Harvindersingh Narindersingh Arora (DIN:00802852) as an Additional Director of the Company with effect from December 07, 2022, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Harvindersingh Narindersingh Arora will hold office up to the date of this Annual General Meeting.

The Company has received from Mr. Harvindersingh Narindersingh Arora consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Section 164 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Harvindersingh Narindersingh Arora as a Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

Mr. Harvindersingh Narindersingh Arora is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 2 for the approval of the members.

**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**DIRECTORS' REPORT**

To,  
The Members,  
**SOBO FILMS HOLDING PRIVATE LIMITED**

Your Directors have pleasure in presenting their Directors Report on the business and operations of the Company and the audited statement of accounts for the Financial Year ended March 31, 2023.

**FINANCIAL RESULTS:**

<b>PARTICULARS</b>	<b>For the year ended 31.03.2023 (Amt in Rupees.)</b>	<b>For the year ended 31.03.2022 (Amt in Rupees.)</b>
Revenue from Operations	31,29,17,360	33,25,52,320
Other Income	1,83,86,111	28,47,314
<b>Total Income</b>	<b>33,13,03,471</b>	<b>33,53,99,634</b>
Total Expenses	23,32,30,528	31,88,24,315
<b>Profit/(Loss) For The Year Before Taxation</b>	<b>9,80,72,943</b>	<b>1,65,75,319</b>
Tax Expenses		
(a) Current Tax	2,45,24,982	41,30,240
(b) Mat Credit	NIL	5,59,223
(c) Current tax relating to prior years	NIL	NIL
(d) Deferred Tax	NIL	NIL
<b>Profit/(Loss) after tax</b>	<b>7,35,47,961</b>	<b>1,18,85,856</b>
<b>Earnings Per Share(Equity Shares of Rs.10/- each)</b>		
Basic	7354.80	1188.59
Diluted	7354.80	1188.59

**FINANCIAL HIGHLIGHTS:**

During the year under review, the Company has earned revenue from operations of Rs. 31,29,17,360/- as against revenue from operations of Rs. 33,25,52,320/- in the previous year 2021-22. The company has earned profit of Rs. 7,35,47,961/- during the financial year under review as against profit of Rs. 1,18,85,856/- during the previous year 2021-22.

**RESERVES:**

There is no amount transferred to reserves during the year under review. However, credit balance of profit and loss Account is transferred to Reserves and surplus in Balance Sheet.

**DIVIDEND:**

Your Directors have decided to deploy back the profit earned during the year and therefore not declared any dividend for the current financial year.



**CHANGE IN THE NATURE OF THE BUSINESS:**

During the period under review, on October 12, 2022, with the consent of the members in Extra-Ordinary General meeting, the Company had

- 1) Adopted the New set of Memorandum of Association ("MOA") of the Company as per Companies Act, 2013;
- 2) Adopted the New set of Articles of Association ("AOA") of the Company as per the Companies Act, 2013 and
- 3) Changed the Main Object clause by inserting/adding following the new object:

"To purchase, hire or lease or otherwise acquire and maintain the necessary camera and lenses for the purpose of the business of the LLP and to buy, hire and otherwise acquire all or any shooting equipments, apparatus, and other necessary materials and other articles and things and to buy, hire and otherwise acquire Vanity Van or any other as deemed necessary in connection with the business of the LLP and to impart necessary training for increasing the knowledge and skills and to undertake development programmes work."

Further, the Board of Directors of the Company has planned to expand and diversify the business activities of the company by indulging themselves into the business of purchase & leasing of Camera & Lenses, Vanity Vans and other shooting related equipment and to implement training and development work. In order to achieve the same, the members of the Company in their duly held Extra Ordinary General Meeting held on March 18, 2023 had decided and approved/considered the change of main object clause of the company by inserting the following new object in the object clause to the Memorandum of Association (MOA) of the Company:

"To carry on the business of multilevel marketing /advertising/ publishing / promoting digital products and services on the internet including but not limited to such White Paper and to act, organise, guide as advisory and counseling groups/boards/committees for harm reduction/minimization to customers, webinars to amplify the reach and visibility of content on the internet via social media and also to act as a key opinion leader, a social media influencer to promote the content and brands online/offline and to provide solution and services related to internet, web technologies, digital marketing, to create and curate content, website handling and all other activities related thereto."

During the period under review there is no revision in Board's Report and whatever submitted herewith is the final report.

**CHANGE OF NAME:**

The company has not changed its name during the period under review.

**SHARE CAPITAL:**

- i) **Issue of share warrant with differential Rights**  
The company has not Issued any equity shares with differential right as to dividend, voting or otherwise during the Financial Year.
- ii) **Issue of Sweat Equity shares**

**SOBO FILMS HOLDING PRIVATE LIMITED**

**CIN: U74900MH2012PTC225824**

The company has not issued any sweat equity shares to employees of the Company under any scheme during the Financial Year.

**iii) Bonus shares**

The company has not issued any Bonus Shares during the Financial Year.

**iv) Employee Stock Option**

The company has not issued any shares under the Stock option Scheme to employees of the company during the Financial Year.

**v) Right issue of shares**

The company has not issued any right shares during the Financial Year.

**BOARD EVALUATION:**

As per the provisions of Companies Act, 2013 requiring Board Evaluation, are not applicable to the company, therefore evaluation of the Board is not required during the Financial Year.

**DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

**DECLARATION BY AN INDEPENDENT DIRECTOR(S):**

As per Section 149(3) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the company is not required to appoint an Independent Director. Therefore the Declaration by an Independent Director is not required during the Financial Year.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2023 the applicable accounting standard had been followed along with proper explanation relating to material departures.



- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. the directors had prepared the accounts for the financial year ended 31st March, 2023 on a going concern basis.
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### **DIRECTORS & COMMITTEES:**

During the year under review, following changes took place in the composition of the Board & key managerial persons.

Mr. Harvindersingh Narindersingh Arora (DIN: 00802852) was appointed as an Additional Director of the Company w.e.f. December 07, 2022.

Mrs. Ujwala Sushilkumar Shinde (DIN: 07102160) has resigned from the position of the Director w.e.f. 30<sup>th</sup> January, 2023.

The Composition of Board as on 31<sup>st</sup> March, 2023 is as follows:

Ms. Smruti Sushilkumar Shinde	- Director(DIN: 03185327)
Mr. Harvindersingh Narindersingh Arora	- Additional Director(DIN: 00802852)

Further, the provisions related to KMP were not applicable for the Financial Year 2022-23. However, Mr. Harvindersingh Narindersingh Arora is a Chief Executive officer (CEO) of the Company.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013.

#### **MEETINGS**

During the financial year 2022-23 the Board of Directors duly met five (5) times. The intervening gap between two meetings was within the period as prescribed under the Companies Act, 2013.



**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CIN: U74900MH2012PTC225824**

**REMUNERATION TO DIRECTORS AND KMPs:**

Details of remuneration paid to Directors for the year ended 31.03.2023 is as follows;

<b>Name of the Director</b>	<b>Amount in Rs.</b>
Mr. Smruti Sushilkumar Shinde	84,00,000
Mrs. Ujwala Sushilkumar Shinde	NIL
Mr. Harvindersingh Narindersingh Arora	32,00,000

**PARTICULAR OF EMPLOYEE REMUNERATION UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016 IS AS UNDER:**

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, the Company has not appointed any Employee(s), in receipt of remuneration exceeding Rs. 8,50,000/- per month, when employed for a part of the year or 1,02,00,000/- per annum, when employed throughout the year. Hence, disclosure is not required during the year under review.

**AUDITORS:**

**i) Statutory Auditors:**

Mr. Niket Agarwal, **Chartered Accountants** (Membership Number: 068843), were appointed as the statutory Auditor of the company from conclusion of annual general meeting held in financial year 2021-22 till the conclusion of the fifth consecutive Annual General Meeting of the company to be held in financial year 2026-27 (i.e. for Five Consecutive Financial Years from 2021-22 to 2025-26) and at such remuneration as may be determined by the Board of Directors.

The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

**AUDIT REPORT:**

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation. Further, the Directors of the Company confirm that during the year under review, no instances of fraud were reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules made there under either to the Company or to the Central Government.

**ANNUAL RETURN:**

The Company does not have its own website to upload a copy of Annual Return and hence such web-link is not required to be provided.

**COST AUDIT REPORT:**

As per the Cost Audit Order, Cost Audit is not applicable to the company during the Current Financial Year.

**SECRETARIAL AUDIT REPORT:**

As per Section 204 of the Companies Act, 2013 requiring Secretarial Audit is not applicable during the Year.

**INTERNAL AUDIT:**

As per the provisions of section 138 of the Companies Act, 2013 requiring Internal Audit is not applicable the Company.

**VIGIL MECHANISM:**

As per the provisions of the section 177(9) and (10) of the companies Act, 2013 requiring establishment of a Vigil Mechanism for Directors and Employees are not applicable the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

Particulars of Foreign Exchange Earnings and Outgoes during the year are as follows;

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

**RELATED PARTY TRANSACTIONS:**

During the year under review, the Company has not entered into any transactions falling within the purview of Section 188 of the Companies Act, 2013.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

The company does not have any Subsidiaries, Associates and Joint Ventures.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in the Notes to Accounts which forms part of the financials of the Company.

**DEPOSITS FROM PUBLIC:**

The Company has not entered into any transactions falling under the ambit of Chapter V of the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

As per the provisions of section 135 of the companies Act, 2013, are not applicable to the Company during the financial year.

**GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

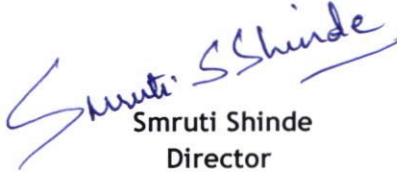
- No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
- There were no material changes and commitments occurred between the ends of financial year of the company affecting the financial position of the Company.
- No complaint received pursuant to the Sexual Harrasment of women at work place (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year.
- Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**ACKNOWLEDGMENT:**

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

Place: Mumbai  
Date: 25/09/2023

For and on behalf of the Board of Directors  
of SOBO FILMS HOLDING PRIVATE LIMITED

  
Smruti Shinde  
Director

DIN: 03185327

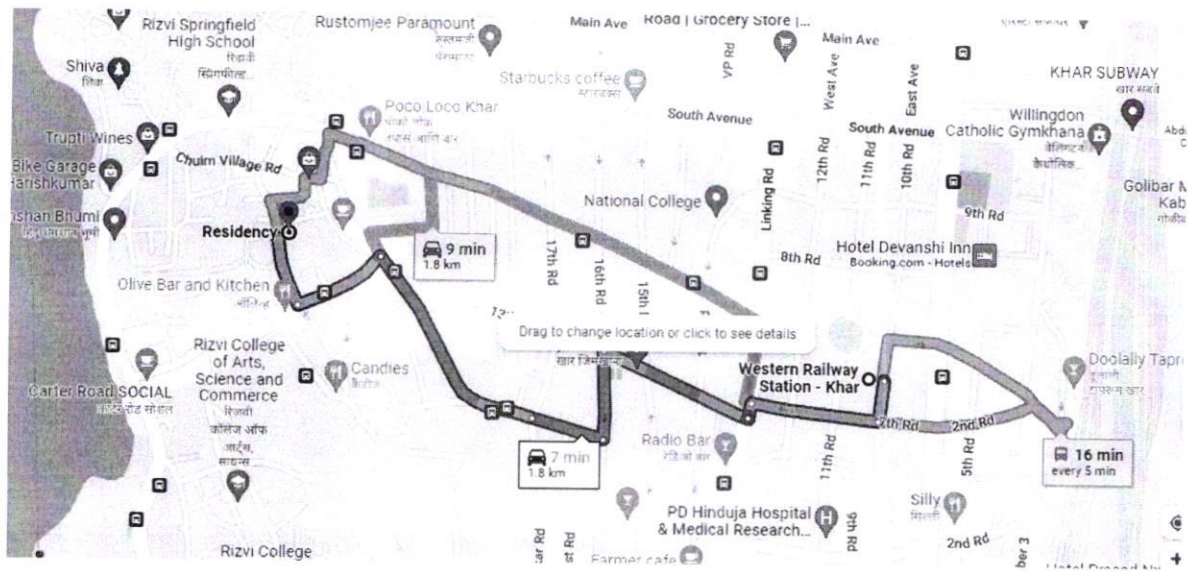


Harvindersingh Narindersingh Arora  
Additional Director  
DIN: 00802852





Route Map of AGM as per SS-2(As per SS-2):





**Niket Agarwal**  
Chartered Accountant

Mandar Bungalow,  
Juhu Tara Road,  
Juhu, Mumbai - 400049

Cell: +91 9768775555  
E-Mail: [niket@rmaassociates.co.in](mailto:niket@rmaassociates.co.in)

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF SOBO FILMS HOLDING PRIVATE LIMITED**

#### **Report on the Financial Statements**

##### **Opinion**

We have audited the financial statements of Sobo Films Holding Private Limited ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, its Profit and its cash flows for the year ended on that date.

##### **Basis for Opinion**

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

##### **Information other than Financial Statement and Auditor's Report thereon**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **Management's Responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standard) Amendment Rules, 2016.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The report with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company as the Company is private company and its turnover as per the latest audited balance sheet is less than INR fifty crores or the borrowings of the company from bank or financial institution or body corporate at any point of time during the financial year is less than INR twenty-five crores.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, according to the information and explanations given to us, the provisions of Section 197 of the Act and the rules there under are not applicable to the Company as it is a private company.
  - h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to Investors Education and Protection Fund by the Company.
- iv) a.) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
b.) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
c.) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The company has not declared or paid any dividend during the year.

In our opinion, according to the information and explanations given to us, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private company.



**Niket Agarwal**  
Chartered Accountant  
Membership Number: 068843  
Place: Mumbai

Date: 25<sup>th</sup> September 2023  
UDIN: 23068843BGSEXJ9472



## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Re: Sobo Films Holdings India Private Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March, 2023:

- 1) (a) (i) The Company has maintained proper records showing full particulars, including the quantitative details and situation of Property, Plant and Equipment as per the available information.  
  
(ii) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.  
  
(b) As explained to us, the Property, Plant and Equipment have been physically verified by the management during the year, which in our opinion is reasonable having regards to the size of the operations of the Company and the nature of the assets. No material discrepancies have been noticed on such verification.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the relevant records of the Company, we report that the company is not having any immovable property. Therefore, the provisions of Clause (i)(c) of paragraph 3 of the order are not applicable to the company.  
  
(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.  
  
(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- 2) (a) The Company does not have any inventory and hence reporting under paragraph 3(ii)(a) of the Order is not applicable.  
  
(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- 3) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made investment, provided any guarantee or security but has granted unsecured loans or advances in the nature of loans as specified below:

(in '000)

Particulars	Loans
Aggregate amount granted / provided during the year:	
- Subsidiary	
- Any other entity	41,906.73/-
Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiary	-
- Any other entity	17,860.39/-

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of secured and unsecured loans are, prima facie, not prejudicial to the interest of the Company.

(c) According to information and explanations given to us and based on the audit procedures performed, in respect of loan granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular.



(d) In the absence of stipulation of the repayment of loan the overdue amount cannot be ascertained and commented upon.

(d) According to information and explanations given to us and based on the audit procedures performed, no loan or advance in the nature of loan granted by the Company which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(e) According to information and explanations given to us and based on the audit procedures performed, the Company has granted loan without specifying any terms or period of repayment during the year. The details are as follows:

(in '000)

Particulars	Related Parties
Aggregate amount of loans/ advances in nature of loans	
- Repayable on demand (A)	Nil
- Agreement does not specify any terms or period of repayment (B)	17,860.39/-
Total (A+B)	17,860.39/-
Percentage of loans/ advances in nature of loans to the total loan	91%

- 4) As per the information and explanations given to us and on the basis of records examined by us, we are of opinion that the Company has complied with provisions of Section 185 and 186 of the Act, with respect to loans given, investments made, guarantees and securities given, as applicable.
- 5) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Therefore, the provisions of paragraph 3(v) of the Order are not applicable.
- 6) On the basis of information and explanation given to us, the Central Government has not prescribed maintenance of cost accounting records under sub-section (1) of section 148 of the Act for the business of the company. Therefore, the provisions of paragraph 3(vi) of the Order are not applicable to the Company.
- 7) (a) As per the information and explanation given to us, during the year the company is regular in payment of applicable statutory dues such as goods and services tax, provident fund, employees state insurance, income-tax, sales-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, wherever applicable, with the appropriate authorities. As per the information and explanations given to us, there are no undisputed arrears of statutory dues which are outstanding as at the last day of the concerned financial year for more than six months from the date they become payable.
- (b) As explained to us and according to the records of the Company, there are no disputed dues outstanding on account of Goods and Services tax, Sales Tax, Income Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess.
- 8) According to the information and explanations given to us and on the basis of our examination of the relevant records, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the requirement to report on paragraph 3 (viii) of the order is not applicable to the Company.
- 9) a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us and on the basis of our examination of the relevant records, the Company has not taken any term loans from any lender. Therefore, paragraph 3 (ix) (c) is not applicable to the Company.

d) Based on the procedures performed by us and according to the information and explanations given by the Management, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company. The Company does not hold any investment in any joint venture or associate company, as defined under the Act, during the year ended March 31, 2023.

f) According to the information and explanations given to us and procedures performed by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiary company. Therefore, the requirement to report in paragraph (ix)(f) of the Order is not applicable to the Company.

10) a) According to the information and explanations given to us and on the basis of examination of the relevant records, the Company has not raised moneys by way of public issue or further public offer (including debt instruments) or term loans. Therefore, the provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.

(b) On the basis of examination of the information and explanations given to us, in our opinion, the Company has not made any preferential allotment or private placement of shares or issued fully or partly convertible debentures during the year under review. Therefore, the provisions of paragraph 3(x)(b) of the Order are not applicable.

11) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors' in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.

13) According to the information and explanations given to us and based on the documents and records examined by us, the transactions with the related parties are in compliance with Section 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required, by the applicable Accounting Standards. The provisions of Section 177 of the Act are not applicable to the Company and accordingly reporting under paragraph 3(xiii) of the Order in so far as it relates to Section 177 is not applicable to the Company.

14) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting requirements under paragraph 3(xiv) (a) and (b) are not applicable.

15) According to the information and explanations given to us and based on our examination of relevant records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.



- 16) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Paragraph 3(xi)(a) of the Order is not applicable.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, reporting under Paragraph 3(xvi) (b) of the Order is not applicable.'
- c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC as a part of the group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- 17) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.



**Niket Agarwal**  
Chartered Accountant  
Membership Number: 068843

Place: Mumbai

Date: 25<sup>th</sup> September 2023

UDIN: 23068843B4SE YJ9472



**SOBO FILMS HOLDING PRIVATE LIMITED****BALANCE SHEET AS AT 31st MARCH, 2023**

(In. '000)

PARTICULARS		AS AT 31.03.2023	AS AT 31.03.2022
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDER'S FUND</b>			
(a) Share Capital	2	100	100
(b) Reserve & Surplus	3	84,516	10,968
<b>2. NON CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	14,263	22,416
(b) Deferred tax liabilities - Net		-	-
<b>3. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings		-	-
(b) Trade Payable	5	-	-
- Dues of micro enterprises and small enterprises		-	-
- Dues of other creditors		61,084	62,273
(c) Other Current Liabilities	6	1,09,154	26,720
(d) Short Term Provisions	7	(585)	68
<b>TOTAL</b>		<b>2,68,532</b>	<b>1,22,545</b>
<b>B. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	22,484	9,063
(b) Long term Loans and Advances	9	19,650	23
(c) Deferred Tax Assets-Net		-	-
<b>2. CURRENT ASSETS</b>			
(a) Inventories		-	-
(b) Trade Receivables	10	1,64,000	1,04,023
(c) Cash & Bank Balances	11	54,218	2,530
(d) Short Term Loans and Advances	12	8,180	6,906
(e) Other Current Assets		-	-
<b>TOTAL</b>		<b>2,68,532</b>	<b>1,22,545</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1	(0)	0
<b>OTHER NOTES</b>	2 to 21		

The significant accounting policies and notes referred to above form an integral part of the financial statements.

As per our report of even date



**Niket Agarwal**  
Chartered Accountant  
Membership No:068843

Place: Mumbai  
Date: 25th September, 2023



**For and on behalf of Board of Directors**  
**SOBO FILMS HOLDING PRIVATE LIMITED**  
CIN:U73100MH2012PTC225824




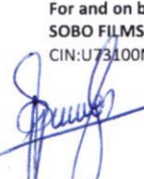

**Harvinder Singh Arora**  
Director  
DIN :- 00802852

Place: Mumbai  
Date: 25th September, 2023

**Smruti Shinde**  
Director  
DIN :- 03185327

**SOBO FILMS HOLDING PRIVATE LIMITED**
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**

(In. '000)

PARTICULARS	Note	FOR THE YEAR ENDED 2022-23	FOR THE YEAR ENDED 2021-22
<b>A. CONTINUING OPERATIONS</b>			
<b>INCOME</b>			
Revenue from Operations	13	3,12,917.36	3,32,552.32
Other Income	14	18,386.11	2,847.31
<b>TOTAL INCOME</b>		<b>3,31,303.47</b>	<b>3,35,399.63</b>
<b>EXPENSES</b>			
Change in Inventory	15	-	-
Cost of Production	16	2,06,346.86	3,03,351.67
Employee Benefit Expenses	17	10,047.94	1,955.64
Finance Cost	18	1,564.89	2,518.66
Depreciation & Amortisation Expenses	19	1,940.35	976.70
Other Expenses	20	13,330.49	10,021.63
<b>TOTAL EXPENSES</b>		<b>2,33,230.53</b>	<b>3,18,824.31</b>
<b>Profit before exceptional and extraordinary items &amp; tax</b>		<b>98,072.94</b>	<b>16,575.32</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>98,072.94</b>	<b>16,575.32</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>98,072.94</b>	<b>16,575.32</b>
<b>Tax Expenses:</b>			
(a) Current tax expense for current year		24,524.98	4,130.24
(b) (Less): MAT credit		-	559.22
(c) Current tax expense relating to prior years		-	-
(d) Deferred Tax		-	-
<b>PROFIT from continuing operation</b>		<b>73,547.96</b>	<b>11,885.86</b>
<b>B. DISCONTINUING OPERATIONS</b>			
(i) Profit / (Loss) from discontinuing operations (before tax)		-	-
(ii) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
(iii) Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
<b>Profit from discontinuing operations [(i)+(ii)+(iii)]</b>		<b>-</b>	<b>-</b>
<b>TOTAL OPERATION</b>			
<b>PROFIT FOR THE YEAR (A)+(B)</b>		<b>73,547.96</b>	<b>11,885.86</b>
<b>Earnings per share (In. Rs)</b>			
(a) Basic			
(i) Continuing operations		7,354.80	1,188.59
(ii) Total operations		7,354.80	1,188.59
(b) Diluted			
(i) Continuing operations		7,354.80	1,188.59
(ii) Total operations		7,354.80	1,188.59
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>OTHER NOTES</b>	2 to 21		
The significant accounting policies and notes referred to above form an integral part of the financial statements			
As per our report of even date			
 		<b>For and on behalf of Board of Directors</b> <b>SOBO FILMS HOLDING PRIVATE LIMITED</b> CIN:U73100MH2012PTC225824	
		 	
<b>Niket Agarwal</b> Chartered Accountant Membership No:068843		<b>Harvinder Singh Arora</b> Director DIN :- 00802852	
<b>Smruti Shinde</b> Director DIN :- 03185327			
Place: Mumbai Date: 25th September, 2023		Place: Mumbai Date: 25th September, 2023	

**SOBO FILMS HOLDING PRIVATE LIMITED**  
**CASH FLOW STATEMENT**  
For the year ended, 31st March, 2023

(In. '000)

PARTICULAR	Current Year	Previous Year
	2022-23	2021-22
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	98,072.94	16,575.32
Adjustments for :		
Depreciation	1,940.35	976.70
Interest Income	(784.70)	-
Interest On Income Tax Refund	(241.83)	(210.87)
Interest Income on FD (net)	(1,567.04)	(247.46)
Sundry Balance of Creditors Witten off	-	-
Sundry Balance of Debtors Witten off	(653.22)	518.37
	<b>97,419.72</b>	<b>17,093.69</b>
<b>Operating profit before working capital changes</b>		
Adjustments for :		
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease Trade Receivables	(59,976.68)	(70,357.48)
(Increase) / Decrease Short Term Loans & Advances	(1,274.10)	5,632.76
Increase / (Decrease) Trade Payables	(1,188.41)	41,927.40
Increase / (Decrease) Other Current Liabilities	82,433.76	(4,734.73)
Increase / (Decrease) Short Term Borrowing	-	-
(Increase) / Decrease in Other current assets	-	-
Increase / (Decrease) in Short term provisions	(652.27)	2.50
	<b>19,342.31</b>	<b>(27,529.55)</b>
<b>Cash generated from Operations</b>	<b>1,16,762.03</b>	<b>(10,435.86)</b>
Income Tax Paid (Net of Refund)	24,283.15	4,478.59
<b>Net cash from operating activities -A.</b>	<b>92,478.88</b>	<b>(14,914.45)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase Of Fixed Assets	(15,360.77)	(8,967.22)
Interest Received on Fixed Deposit	1,567.04	247.46
Proceeds from Fixed Deposit	-	-
Investment in Fixed Deposit	-	-
Interest Received on Loan & Advances	784.70	-
Loans & Advances Given	(19,627.64)	474.52
Loans & Advances Received Back	-	-
Investment In Shares	-	-
<b>Net cash generated/(used) in investing activities -B.</b>	<b>(32,636.67)</b>	<b>(8,245.24)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	-	-
Short Term Borrowing - Loan Borrow	(8,153.81)	12,149.91
Short Term Borrowing - Loan Repaid	-	-
	<b>(8,153.81)</b>	<b>12,149.91</b>
<b>Net cash used in financing activities</b>	<b>(8,153.81)</b>	<b>12,149.91</b>
<b>NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS</b>	<b>51,688.40</b>	<b>(11,009.78)</b>
<b>Cash and cash equivalents:</b>		
Opening balance	2,529.67	13,539.45
Closing balance	<b>54,218.07</b>	<b>2,529.67</b>
<b>Closing balance as per Bank</b>	<b>54,218.07</b>	<b>2,529.67</b>

**Notes:**

- The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of Chartered Accountants of India.
- Figures in brackets indicates cash outgo.
- Previous year's figures have been re-grouped and reclassified

As per our report of even date



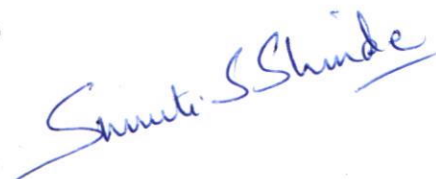
Niket Agarwal  
Chartered Accountant  
Membership No:068843

Place: Mumbai  
Date: 25th September, 2023

For and on behalf of Board of Directors  
**SOBO FILMS HOLDING PRIVATE LIMITED**  
CIN:U73100MH2012PTC225824

  
Harvinder Singh Arora  
Director  
DIN :- 00802852

Place: Mumbai  
Date: 25th September, 2023



Smruti Shinde  
Director  
DIN :- 03185327



**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

**2.1 Share capital**

(In. '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Authorised Share Capital</b>		
10,000 Equity shares of Rs. 10/- each	100.00	100.00
	<b>100.00</b>	<b>100.00</b>
<b>Issued, Subscribed and Paid Up Capital</b>		
10,000 Equity shares of Rs. 10/- each fully paid up	100.00	100.00
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

**2.2 Disclosure of Shareholders in company**

Name of the Shareholder	As at 31st March 2023 No. of Shares % Held	As at 31st March 2022 No. of Shares % Held
Smruti Shinde	9900 99%	9900 99%
Ujwala Shinde	100 1%	100 1%

**2.3 Reconciliation of the number of shares outstanding is set out below:-**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Shares outstanding at the beginning of the year	10,000.00	10,000.00
Add:- Shares issued during the year	NIL	NIL
Less:- Shares Cancelled on buy back of Equity Shaers	NIL	NIL
<b>Equity Shares outstanding at the end of the year</b>	<b>10,000.00</b>	<b>10,000.00</b>

**2.4 Rights, Restrictions and Preferences attached to Equity shares:**

- a. The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of equity share is entitled to one vote per share.
- b. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all distribution will be in proportion to the number of equity shares held by the shareholders.
- c. There are nil number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including or associates of the holding company or the ultimate holding company in aggregate.

**2.5** No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

**2.6 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:**

- a) The company has not allotted any shares pursuant to contracts, without payment being received in cash.
- b) The company has not allotted any bonus shares.
- c) The company has not bought back any shares.

**2.7** No shares have been forfeited by the company.

**2.8** No Calls were remain unpaid from Directors & Officers of the Company

**2.9: Shares held by Promoters**

As at 31st March, 2023 Promoter's Name	No. of shares	% of total shares
Smruti Shinde	9,900.00	0.99
Ujwala Shinde	100.00	0.01
	<b>10,000.00</b>	<b>1.00</b>

As at 31st March, 2022 Promoter's Name	No. of shares	% of total shares
Smruti Shinde	9,900.00	0.99
Ujwala Shinde	100.00	0.01
	<b>10,000.00</b>	<b>1.00</b>

For SOBO FILMS HOLDING PVT. LTD.

DIRECTOR

For SOBO FILMS HOLDING PVT. LTD.

DIRECTOR

**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

3. Reserves & Surplus			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Share Premium	-	-	
General Reserve	-	-	
Surplus/(Deficit) in the Statement of Profit and Loss			
Opening balance	10,968.12	(917.74)	
Add: Profit/ (Loss) for the year	73,547.96	11,885.86	
Less:- Transferred to General Reserve	-	-	
Net Surplus/(Deficit) in the Statement of Profit and Loss	84,516.08	10,968.12	
<b>TOTAL</b>	<b>84,516.08</b>	<b>10,968.12</b>	


4. Long Term Borrowings			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
From Banks			
Secured:	3,438.96	5,007.32	
Unsecured:	10,823.64	-	
From Other Parties:	-	-	
Secured:	-	-	
Unsecured:	-	-	
-From Related Party ( Refer Note: 21.5)	-	17,409.09	
<b>Total</b>	<b>14,262.60</b>	<b>22,416.41</b>	

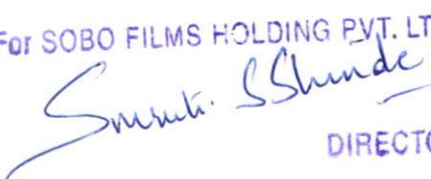
5. Trade Payable			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Dues of micro enterprises and small enterprises	-	-	
Dues of other creditors	61,084.34	62,272.75	
<b>Total</b>	<b>61,084.34</b>	<b>62,272.75</b>	

6. Other Current Liabilities			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Deferred Revenue	1,09,000.00	-	
Salary Payable	153.91	138.35	
Outstanding Statutory Liabilities	-	11,223.80	
Advance received	-	14,523.00	
Interest Payable	-	835.00	
<b>Total</b>	<b>1,09,153.91</b>	<b>26,720.14</b>	

7. Short Term Provisions			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Provision for Audit Fees	147.50	67.50	
Provision for Income tax ( Net of prepaid taxes)	(732.27)	-	
<b>TOTAL</b>	<b>(584.77)</b>	<b>67.50</b>	

9. Long Term Loan & Advances			(In. '000)
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Unsecured			
Loans & Advances to related Party ( Refer Note no.21.5)	17,860.39	-	
Others	1,790.00	22.75	
<b>TOTAL</b>	<b>19,650.39</b>	<b>22.75</b>	

For SOBO FILMS HOLDING PVT. LTD.  
  
**DIRECTOR**

For SOBO FILMS HOLDING PVT. LTD.  
  
**DIRECTOR**

**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

**10. Trade Receivables**

(In. '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unsecured, considered good		
Overdue for period exceeding 6 months		
Others	1,64,000.00	1,04,023.32
<b>TOTAL</b>	<b>1,64,000.00</b>	<b>1,04,023.32</b>

**11. Cash & Bank Balances**

(In. '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Cash in Hand	1,830.11	1,132.89
(b) Cheques, drafts on hand	-	-
(c) Balance with banks	-	-
(i) In current accounts	-	-
HDFC Bank - 3080	419.91	273.35
YES BANK - 0435	(2,267.60)	-
(ii) In Fixed Deposits account	54,235.64	1,123.43
<b>TOTAL</b>	<b>54,218.07</b>	<b>2,529.67</b>

**12. Short Term Loans And Advances**

(In. '000)


Particulars	As at 31st March, 2023	As at 31st March, 2022
Prepaid Taxes (Net of Provision for Income tax)		4,224.60
Rent Security Deposit	565.00	1,075.00
Electricity Deposit	10.38	10.38
Prepaid Expense	134.20	-
Accrued Interest	804.22	2.51
Advance to suppliers	609.13	1,593.21
Balance with Revenue Authorities	6,056.88	-
<b>TOTAL</b>	<b>8,179.80</b>	<b>6,905.70</b>

For SOBO FILMS HOLDING PVT. LTD.

(H)

  
DIRECTOR

For SOBO FILMS HOLDING PVT. LTD.

  
DIRECTOR



# SOBO FILMS HOLDING PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

## 13. Revenue From Operations

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
TV Serial	3,12,917.36	3,32,552.32
<b>TOTAL</b>	<b>3,12,917.36</b>	<b>3,32,552.32</b>

## 14. Othe Income

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Interest Received on FDR	1,567.04	247.46
Interest on Income tax Refund	241.83	210.87
Insurance Claim	8,805.02	2,354.92
GST Refund on export of service	5,571.94	-
Interest on Loan	784.70	-
Gain on Forein Exchange Fluctuation	992.58	-
Sundry Balances Written off	-	34.07
Late Delivery Charges	423.00	-
<b>TOTAL</b>	<b>18,386.11</b>	<b>2,847.31</b>

## 15. Change in Inventory

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Opening Balance	-	-
Closing Balance	-	-
<b>Change in Inventory</b>	<b>-</b>	<b>-</b>

## 16. Cost of Production

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Business Promotion	1,333.01	681.07
Brokerage & Commission	39,515.71	-
Labour Charges	4,860.39	7,378.80
Rent Expense	22,321.16	48,124.23
House Keeping Exp	284.89	617.02
Electricity Expenses	663.43	1,045.62
Other Expenses of prodction	380.49	3,810.13
Printing & Stationary	2.85	106.34
Transportation Charges	198.05	3,775.07
Daily Shoot Production Expenses	3,802.56	3,530.43
Art & Setting Expenses	7,162.66	38,971.32
Costume Expenses	4,874.46	13,432.45
Shooting Expenses	5,400.97	19,093.25
Local Co-ordination Charges	-	622.04
Food at Location	683.58	2,900.77
Covid Expense	-	2,029.94
Hire Charges	7,038.05	18,121.63
Animation & Graphic Charges	1,352.50	1,748.65
Laundry Expenses	437.13	659.90
Insurance	213.91	1,183.54
Edit & Post Production	6,944.16	21,234.23
Water Expenses	-	457.14
Story & Script Writing Expenses	13,889.92	13,721.58
Professional Fees	80,159.27	95,642.20
Vanity Charges	4,414.86	2,995.30
Travelling & Conveyance Expenses	412.86	1,469.03
<b>TOTAL</b>	<b>2,06,346.86</b>	<b>3,03,351.67</b>

For SOBO FILMS HOLDING PVT. LTD.

*[Signature]*  
DIRECTOR

For SOBO FILMS HOLDING PVT. LTD.

*[Signature]*  
DIRECTOR

**SOBO FILMS HOLDING PRIVATE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

**17. Employee Benefit Expenses**

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Salary & Bonus	9,903.50	1,303.03
Staff Welfare	144.44	652.62
<b>TOTAL</b>	<b>10,047.94</b>	<b>1,955.64</b>

**18. Finance Cost**

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Interest Expenses	1,399.98	2,206.17
Finance Charges	164.91	312.49
<b>TOTAL</b>	<b>1,564.89</b>	<b>2,518.66</b>

**19. Depreciation & Amortisation Expenses**

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Depreciation	1,940.35	976.70
<b>TOTAL</b>	<b>1,940.35</b>	<b>976.70</b>

**20. Other Expenses**

(In. '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Office Expenses	725.92	96.39
Repair & Maintenance	1,473.05	1,201.06
Audit Exp	80.00	75.00
Misc Expenses	-	89.21
Donation	100.00	111.00
Sales Promotion	-	267.95
Printing & Stationary	-	17.90
GST Expense	32.43	260.10
ROC Filing Fees	22.50	13.60
Guest House Charges	1,592.00	1,536.00
Computer Expenses	167.82	-
Brokerage Expenses	-	30.00
Subscription Charges	-	27.34
Electricity Charges	-	333.40
Car Expense	-	146.94
Professional Fees	7,970.44	4,975.00
Telephone Exp	30.44	46.97
Late Delivery Exp	-	458.00
Travelling Expenses & Coveyance	1,135.88	335.76
<b>TOTAL</b>	<b>13,330.49</b>	<b>10,021.63</b>

**SOBO FILMS HOLDINS PRIVATE LIMITED**
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**
**8. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

(In '000)

Assets >>>	Property, plant & equipment				Total
	Office Equipment	Furniture & Fixture	Computers	Motar Car	
<b>Gross Block</b>					
Balance as on 01st April, 2021	414.83	466.76	384.93	-	1,266.53
Additions	982.21	-	211.78	7,773.23	8,967.22
Disposals	-	-	-	-	-
<b>Balance as on 31st March, 2022 [A]</b>	<b>1,397.04</b>	<b>466.76</b>	<b>596.71</b>	<b>7,773.23</b>	<b>10,233.75</b>
Additions	89.84	-	286.47	14,984.46	15,360.77
Disposals	-	-	-	-	-
<b>Balance as on 31st March, 2023 [B]</b>	<b>1,486.88</b>	<b>466.76</b>	<b>883.18</b>	<b>22,757.70</b>	<b>25,594.52</b>
<b>Accumulated Depreciation</b>					
Balance as on 01st April, 2021	58.42	63.05	72.10	-	193.57
Charges for the year	209.55	46.68	160.16	560.32	976.70
Disposals	-	-	-	-	-
<b>Balance as on 31st March, 2022 [C]</b>	<b>267.96</b>	<b>109.73</b>	<b>232.27</b>	<b>560.32</b>	<b>1,170.27</b>
Charges for the year	291.66	46.68	224.01	1,378.01	1,940.35
Disposals	-	-	-	-	-
<b>Balance as on 31st March, 2023 [D]</b>	<b>559.62</b>	<b>156.41</b>	<b>456.27</b>	<b>1,938.33</b>	<b>3,110.63</b>
<b>Net Block</b>					
As at 31st March, 2022 ([A] - [C])	1,129.08	357.03	364.45	7,212.92	9,063.47
As at 31st March, 2023 ([B] - [D])	927.26	310.36	426.91	20,819.37	22,483.90



# **SOBO FILMS HOLDING PRIVATE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**

### **Note No. 1: Significant Accounting Policies**

#### **1) Basis of preparation of financial statements:**

The financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting in accordance with generally accepted accounting principles in India and the provisions of the Companies Act, 2013 ('the Act'). They are prepared in accordance with the accounting standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, and other relevant provisions to the extent applicable.

#### **2) Use of Estimates:**

The presentation of financial statements requires estimates and assumptions. These estimates and assumptions affect the reported balances of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

#### **3) Revenue Recognition:**

- i) Revenue from services provided is accounted on accrual basis.
- ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iii) Insurance claims are accounted for when settled/received. Brokerage & Charges are recognized on completed settlement basis and banks interest on accrual basis.

#### **4) Property, Plant and Equipment and Intangible Assets:**

Property, Plant and Equipment are stated at cost of acquisition or construction, net of recoverable taxes, including any cost attributable for bringing the asset to it working condition for its intended use and less of accumulated depreciation and impairment, if any.

#### **5) Depreciation / Amortisation:**

Depreciation on tangible depreciable Property, Plant and Equipment is provided on straight line method over the useful lives of the assets from the date the assets are put to use at the rates and in the manner specified in Part C of Schedule II of the Act.

Depreciation for assets purchased/sold during the year is charged proportionately.

#### **6) Impairment of Assets:**

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If such an indication exists, then recoverable amount of the asset is estimated. An impairment loss, if any, is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the net selling price and the value in use. In assessing value in use, the estimated future cash flows are discounted to their present values based on an appropriate discount factor.

The impairment loss recognised in a prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

#### **7) Employee Benefits:**

##### **Short term employee benefits:**

Short-term employee benefits are recognised as expenses at the undiscounted amount in the period during which the services have been rendered.

The bonus applicable to employees is accounted for on an accrual basis.

#### **8) Leases:**

##### **Operating Lease:**

- i) Assets given and taken on leases, under which all the risks and rewards of ownership are effectively retained by the lessor, are classified as operating leases. Operating lease rentals payable are recognised as an expense in the Statement of Profit and Loss.

# **SOBO FILMS HOLDING PRIVATE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**

### **Note No. 1: Significant Accounting Policies**

#### **9) Borrowing costs**

Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized, net of income/income earned on temporary investments from such borrowings. Other borrowing costs are charged to the Statement of Profit and Loss as expense in the year in which the same are incurred.

#### **10) Transactions in foreign currencies:**

- i) Transactions denominated in foreign currencies are accounted for at the exchange rates prevailing on the dates of the transactions or that approximate the actual rate at the dates of transactions.
- ii) Monetary items which are denominated in foreign currencies remaining unsettled at the year-end are restated at the exchange rates prevailing at the Balance Sheet date.
- iii) Non-monetary items denominated in a foreign currency are stated at cost.
- iv) Any income or expenditure on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

#### **11) Earnings per share:**

The basic earnings per share is computed by dividing the net profit or loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti dilutive.

#### **12) Taxes on Income:**

- a) **Current Tax:**  
Provision for Current Income Tax is made on the estimated taxable income using the applicable tax rates and tax laws.
- b) **Deferred Tax:**  
Deferred Tax arising on the timing differences, and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax asset is not recognised unless there is a virtual certainty as regards to the reversal of the same in future years.
- c) **Minimum Alternate Tax ('MAT'):**  
MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal tax during the specified period i.e. period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

#### **13) Provisions and Contingencies:**

- a) A provision is recognized when there is present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.
- b) A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- c) Contingent assets are neither recognised nor disclosed in the financial statement.

#### **14) Cash flow statement:**

The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard-3 issued under the companies (Accounting Standard) Rules, 2006.



# SOBO FILMS HOLDING INDIA PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

### Note No. 21: Other Notes

1) Contingent Liabilities - Rs. Nil/- (Previous Year – Rs. Nil/-)

2) Capital Commitments not provided for - Rs. Nil/- (Previous Year – Rs. Nil/-)

3) Auditors' Remuneration: (In.'000)

Particulars	2022-23	2021-22
Statutory Audit Fees	60.00	60.00
Tax Audit Fees	20.00	15.00
<b>Total</b>	<b>80.00</b>	<b>75.00</b>

4) Earnings and Expenditure in foreign currency: (In. '000)  
 Earnings - Service Income - 85,955.20/- (Previous Year – Rs. NIL/-)  
 Expenditure - 39,515.71/- (Previous Year – Rs. Nil/-)

5) Related Party Disclosure:

Related party disclosures as required by Accounting Standard 18, "Related party Disclosures" are given below:

i) Relationship (During the year)

	Name of the party	Relation
<b>1) Key Management personnel</b>		
(a) Smruti Shinde		Director
(b) Harvinder Singh Arora*		Additional Director
<b>2) Enterprise in which Key Management Personnel has significant influence</b>		
(a) Sobo Films Private Limited		
(b) Rosetta Stone Consulting Service Private Limited		
<b>3) Relative of Key Management personnel</b>		
(a) Gurcharan Kaur		Relative of Director

(\* Change in designation of Mr. Harvinder Singh Arora from CEO to Additional Director w.e.f. 07/12/2022)

ii) The following transactions were carried out with the related parties in the ordinary course of business. (In.'000)

Sr. No.	Particulars	Type of Relationship	2022-23 (Rs.)	2021-22 (Rs.)
	<b>Transactions during the year</b>			
1	Salary	1(a)	8,400.00	-
2	Professional Fees	1(a)	-	1,800.00
3	Reimbursement of expenses	1(a)	-	1,323.30
4	Professional Fees	1(b)	3,200.00	1,500.00
5	Reimbursement of expenses	1(b)	20.00	8.12
6	Loan Received	2(a)	24,046.34	59,422.12
7	Loan Repaid	2(a)	59,315.81	52,279.54
8	Professional Fees	2(b)	1,200.00	-
9	Professional Fees	3(a)	1,800.00	1,500.000
	<b>Balances outstanding</b>			
1	Loan Taken/ (Repaid) (net)	2(a)	(17,860.37)	17,409.09
2	Reimbursement payable / (Receivable) (net)	1(a)	-	1,323.30
3	Reimbursement payable / (Receivable) (net)	1(b)	(329.93)	(340.31)



# SOBO FILMS HOLDING INDIA PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

### Note No. 21: Other Notes

#### 6) Earnings Per Share (EPS):

Particulars		2022-23	2021-22
Profit / (Loss) after tax	In. '000	73,547.96	11,885.59
Number of shares issued during the year	Nos.	Nil	Nil
Number of shares at the end of the year	Nos.	10,000	10,000
Weighted Average Number of Shares	Nos.	10,000	10,000
Nominal value of Share	Rs.	10	10
Basic Earnings per Share	Rs.	7,354.80	1,188.59
Diluted Earnings per Share	Rs.	7,354.80	1,188.59

#### 7) a. Trade Payables ageing schedule: As at 31st March, 2023

(In. '000)

Particulars	Not due	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-	-
2. Others	-	58,401.39	238.68	-	2444.27	61,084.34
3. Disputed dues - MSME	-	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-	-

#### b. Trade Payables ageing schedule: As at 31st March, 2022

(In. '000)

Particulars	Not due	Outstanding for following periods from due date of payments				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1. MSME	-	-	-	-	-	-
2. Others	-	56,148.87	3,705.86	2,418.02	-	62,272.75
3. Disputed dues - MSME	-	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-	-

# SOBO FILMS HOLDING INDIA PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

### Note No. 21: Other Notes

#### 8) a. Trade Receivables ageing schedule as at 31st March,2023

(In.'000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,64,000.00	-	-	-	1,64,000.00
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

#### b. Trade Receivables ageing schedule as at 31st March,2022

(In.'000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,04,023.32	-	-	-	1,04,023.32
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

#### 9) Financials Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason For Variance of > 25%
Current Ratio (in times)	Current Asset	Current Liabilities	1.33	1.27	5%	-
Debt Equity Ratio	Total Debt (note 1)	Shareholder's Equity	NA	NA	NA	-
Return on Equity Ratio (in %)	Net Profit after taxes – Preference dividends	Average Shareholder's Equity	153.73%	231.91%	-34%	Increase in shareholder's equity because of accumulated past years profits.
Trade Receivable Turnover Ratio (no. of times)	Net Credit Sales	Avg Account Receivable	2.34	4.83	-52%	Due change in credit policy.
Trade Payable Turnover Ratio (no. of times)	Net Credit Purchases	Avg Account Payable	3.56	7.59	-53%	Due change in credit policy.
Net Capital Turnover Ratio	Net Sales	Avg Working Capital	5.51	13.63	-60%	Due to higher working capital.
Net Profit Margin (in %)	Net Profit after Taxes	Net Sales	23.5%	3.57%	558%	Due to Increase in profit.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	1.01	0.53	89%	Due to increase in profit.



# **SOBO FILMS HOLDING INDIA PRIVATE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**

### **Note No. 21: Other Notes**

Note 1: Debt represents only borrowings.

- 10) In the opinion of the Board of Directors, current assets, loans and advances are values realizable in the ordinary course of business.
- 11) The Company operates in only one geographical segment i.e. India and also operates in a single business segment viz. operating health and fitness centers. Hence, no disclosure is required under AS 17 'Segment Reporting'.
- 12) As required under the accounting standard of statement of employees (AS 15) issued by Institute of Chartered Accountants of India, the company has not provided liability towards gratuity, since payment of gratuity is not applicable to the Company. Encashment of leave accumulated while in service is at the option of the employee and accounted for, as and when claimed, and hence not provided for.
- 13) The Company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the details of the following have not been stated:
  - i) Amounts due and outstanding to suppliers as at the end of accounting year
  - ii) Interest paid during the accounting year
  - iii) Interest payable at end of the accounting year
  - iv) Interest accrued and unpaid at end of the accounting year.
- 14) The Company does not fulfil the conditions prescribed u/s 135 of the Companies Act, 2013 regarding the applicability of Corporate Social Responsibility and therefore provisions are not applicable for the year ended March 31, 2022.
- 15) The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered:
  - a) The Company has not traded or invested in crypto currency or virtual currency during the current period.
  - b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
  - c) No proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
  - d) The Company has not entered into any scheme of arrangement.
  - e) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.
  - f) The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company during the financial period ended March 31, 2023.
  - g) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the period.
  - h) There are no core investment companies (CIC) in the group.
- 16) Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the period ended March 31, 2023.
- 17) Details of transactions with companies struck off under section 248 of the Companies Act, 2013:

The Company has not undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the period ended March 31, 2023.
- 18) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ("Intermediaries"), with the



# **SOBO FILMS HOLDING INDIA PRIVATE LIMITED**

## **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**

### **Note No. 21: Other Notes**

understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has not received any funds (which are material either individually or in the aggregate) from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- 19) Previous year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to the current year's presentation.

As per our report of even date

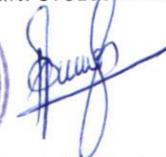


**Niket Agarwal**  
Chartered Accountant  
Membership No.: 068843

Place: Mumbai  
Date: 25<sup>th</sup> September, 2023

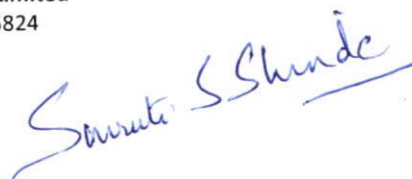


For and on behalf of the board of  
**Sobo Films Holding Private Limited**  
CIN: U73100MH2012PTC225824



**Harvinder Singh Arora**  
Director  
DIN: 00802852

Place: Mumbai  
Date: 25<sup>th</sup> September, 2023



**Smruti Shinde**  
Director  
DIN: 03185327