Amol Kshirsagar & Company
Chartered Accountants

A-402, Sun Palm View CHSL, Plot No. 1 & 1A, Sector 15, Sanpada, Navi Mumbai – 400 705
Email : amol@amolca.in || Tel. No. 022 – 6666 8547

INDEPENDENT AUDITORS' REPORT

To,
The Members of Sobo Films Private Limited

Report on the audit of Financial Statements

We have audited the accompanying financial statements of **Sobo Films Private Limited ("the company")**, which comprise the Balance Sheet as at 31st March 2024 and the Statement of Profit and Loss and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Auditor's Opinion

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, as amended ("the Act") in the manner so required and give 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 31st March 2024, and its **Loss** for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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 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 audit opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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.



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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.

Responsibility of Management and those charged with governance for financial statement

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 and financial performance 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 of 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 the 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, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of 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 judgement and maintain professional scepticism 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.

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A-402, Sun Palm View CHSL, Plot No. 1 & 1A, Sector D, Sanpada, Navi Mumbai – 400 705
Email : amol@amolca.in || Tel. No. 022 – 6666 85 47

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable users of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company and hence we have not expressed our opinion on the various matters as required in paragraph 3 & 4 of the said order.

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, except for the matters stated in the paragraph h(vi) below, on reporting under Rule 11(g) of The Companies (Audit and Auditors) Rules, 2014.

(c) The Balance Sheet, the Statement of Profit and Loss and Notes to the financial statements dealt with by this Report are in agreement with the books of account.



A-102, Sun Palm View CHSL, Plot No 16 & 17, Sector 15, Sanpada, Navi Mumbai - 400 705
Email : amol@amolca.in || Tel. No. 022 - 6000 85 17

(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 as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) No reporting is required with respect to the adequacy and operating effectiveness of internal financial controls in view of proviso to section 143(3)(i) of the Companies Act, 2013.

(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 and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) 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 disclosed details regarding pending litigations in Note 21(ii) of financial statements, which would impact its financial position.

ii. The Company does not have any long-term contracts including derivative contracts and therefore, no provision is required to be made for any material foreseeable losses to this effect.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the noted to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 such 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 in (a) and (b) above, contain any material misstatement.

v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

AMOL KSHIRSAGAR & COMPANY
FRN 133361 W
MUMBAI
M.No. 119877
CHARTERED ACCOUNTANTS

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vi. The reporting under rule 11(g) of The Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

a. Based on our examination which includes test checks and information given to us, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility.

b. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with during the course of our audit.

For Amol Kshirsagar & Company
Chartered Accountants
Firm Registration No. 126361W



Amol Kshirsagar
Proprietor
Membership No. 119877

Date: 19-09-2024
Place: Mumbai
UDIN: 24119877BKCRZY5395

Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Balance Sheet as at March 31, 2024

(All amounts in INR Hundreds, unless otherwise stated)

	Note No.	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	3	6,000.00	6,000.00
Reserves and Surplus	4	(19,888.07)	(18,487.18)
		(13,888.07)	**(12,487.18)**
Current Liabilities			
Short-term Borrowings	5	-	1,78,603.86
Trade Payables	6		
(i) Total outstanding dues of micro, small and medium enterprises		-	-
(ii) Total outstanding dues of creditors other than micro, small and medium enterprises		23,495.34	41,569.05
Other Current Liabilities	7	12,483.34	8,000.40
		35,978.68	**2,28,173.31**
TOTAL		**22,090.61**	**2,15,686.13**
II. ASSETS			
Non-Current Assets			
Property, Plant and Equipments and Intangible Assets	8		
- Property Plant & Equipments		7,823.91	10,648.17
- Intangible Assets		198.55	281.05
		8,022.46	**10,929.22**
Deferred Tax Asset (Net)	9	-	-
Other Non-current Assets	10	-	446.99
		-	**446.99**
Current Assets			
Inventories	11	-	-
Cash and Bank Balances	12	4,576.67	8,525.93
Short-Term Loans and Advances	13	9,000.00	1,86,949.15
Other Current Assets	14	491.48	8,834.84
		14,068.15	**2,04,309.92**
TOTAL		**22,090.61**	**2,15,686.13**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For Amol Kshirsagar & Company

Chartered Accountants

Firm Registration No. 126361W

AMOL KSHIRSAGAR & COMPANY FRN 126361 W MUMBAI M. No. 119877 CHARTERED ACCOUNTANTS

Amol Kshirsagar

Proprietor

Membership No. 119877

Date: 19th September, 2024

Place: Mumbai

UDIN: 24119877BKCRZY5395

For and on behalf of the Board of Directors

SOBO FILMS PRIVATE LIMITED MUMBAI

Harvindersingh Arora

Director

DIN : 00802852

Date: 19th September, 2024

Place: Mumbai

Mithilesh Mishra

Director

DIN : 09536298

Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts in INR Hundreds, unless otherwise stated)

	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Income:			
Revenue from Operations	15	-	20,300.00
Other Income	16	13,466.00	16,193.91
Total Income		**13,466.00**	**36,493.91**
Expenses:			
Production Expenses	17	-	1,055.81
Finance Cost	18	8,280.56	8,255.18
Depreciation	8	2,906.76	4,265.32
Other Expenses	19	2,453.38	18,132.51
Total Expenses		**13,640.70**	**31,708.82**
(Loss)/Profit before Tax		(174.70)	4,785.09
Tax Expenses :			
Current Tax		-	(505.57)
Tax Adjustment of Earlier Years		(1,226.19)	-
Profit after tax		**(1,400.89)**	**4,279.52**
Earnings Per Share [Nominal Value of Share is Rs. 10/- each (Previous Year Rs. 10/-)]	20		
- Basic		(0.02)	0.07
- Diluted		(0.02)	0.07
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For Amol Kshirsagar & Company
Chartered Accountants
Firm Registration No. 126361W

AMOL KSHIRSAGAR & COMPANY FRN 126361 W MUMBAI M. No. 119877 CHARTERED ACCOUNTANTS

Amol Kshirsagar
Proprietor
Membership No. 119877
Date: 19th September, 2024
Place: Mumbai
UDIN: 24119877BKCRZY5395

For and on behalf of the Board of Directors

SOBO FILMS PRIVATE LIMITED MUMBAI

Harvindersingh Arora
Director
DIN : 00802852

Mithilesh Mishra
Director
DIN : 09536298

Date: 19th September, 2024
Place: Mumbai

Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Cash Flow Statement for the year ended March 31, 2024

(All amounts in INR Hundreds, unless otherwise stated)

		Year Ended March 31, 2024	Year Ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Profit before Tax		(174.70)	4,785.09
Depreciation		2,906.76	4,265.32
Interest on Bank Fixed Deposits		-	(560.49)
Loss on Impairment of Assets		-	663.22
Sundry Balances Written Back		(13,466.00)	-
Finance Cost		8,280.56	8,255.18
Before Working Capital changes		(2,453.38)	17,408.33
Add / (Less) : Adjustments for change in working capital			
Increase/(Decrease) Short-term Borrowings		(1,78,603.86)	1,73,581.23
Increase/(Decrease) Trade Payables		(4,607.71)	(3,84,514.77)
Increase/(Decrease) Other Current Liabilities		4,482.94	(22,723.93)
Increase/(Decrease) Trade Receivables		-	1,73,457.37
Increase/(Decrease) Short-Term Loans and Advances		1,77,949.15	4,23,340.86
Increase/(Decrease) Other Current Assets		7,564.16	17,349.26
Cash generated from Operations		4,331.31	3,97,898.35
(Less) : Income Tax Refund/(Direct taxes paid)		-	65,016.84
Net Cash Inflow / (Outflow) from Operating activities	(A)	**4,331.31**	**4,62,915.19**
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Interest on Bank Fixed Deposits		-	560.49
Investment in Term Deposits		-	10,000.00
	(B)	-	**10,560.49**
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Changes in borrowings		-	(5,02,134.95)
Finance Cost		(8,280.56)	(8,255.18)
Net Cash Inflow / (Outflow) from Financing activities	(C)	**(8,280.56)**	**(5,10,390.13)**
Net (Decrease) in Cash and Cash Equivalents	(A+B+C)	(3,949.26)	(36,914.45)
Add: Cash and Cash Equivalents at the beginning of the year		8,525.93	45,440.38
Cash and Cash Equivalents at the end of the year		**4,576.67**	**8,525.93**

Components of Cash and Cash Equivalents at the end of year	Year Ended March 31, 2024	Year Ended March 31, 2023
Cash on Hand	2,595.11	5,738.82
Balance with banks in current accounts	1,981.56	2,787.11
Cash and Cash Equivalents at the end of the year	**4,576.67**	**8,525.93**

Notes:

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 "Cash Flow Statement".

2 Previous year figures have been regrouped/reclassified, wherever necessary, to conform with current year's presentation.

The notes are an integral part of these financial statements

As per our report of even date attached
For Amol Kshirsagar & Company
Chartered Accountants
Firm Registration No. 126361W

AMOL KSHIRSAGAR & COMPANY FRN 126361 W MUMBAI M. No. 119877 CHARTERED ACCOUNTANTS

Amol Kshirsagar
Proprietor
Membership No. 119877
Date: 19th September, 2024
Place: Mumbai

UDIN: 24119877BKCRZY5395

SOBO FILMS PRIVATE LIMITED MUMBAI

For and on behalf of the Board of Directors

Harvindersingh Arora
Director
DIN : 00802852

Mithilesh Mishra
Director
DIN : 09536298

Date: 19th September, 2024
Place: Mumbai

Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Notes to the Financial Statements as at and for the year ended March 31, 2024

Note 1 : Corporate Information

The Company is a Private Limited Company incorporated on 20th September, 2010 under the provisions of the Companies Act, 1956 ('the Act') and domiciled in India. The Company is engaged in the business of production of television serials and other related activities.

Note 2 : Summary of Significant Accounting Policies

A) Basis of Accounting and Preparation of Financial Statements

(i) These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

(ii) All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria's set out in the Schedule III to the Companies Act, 2013. Based on the nature of business activities and its realisation in cash or cash equivalents, the Company has ascertain its operating cycle as 12 months for the purpose of the classification of assets and liabilities into current and non-current.

B) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognised prospectively in current and future periods.

C) Property, Plant and Equipments and Intangible Assets and Depreciation

i) Property, Plant and Equipments are stated at their original cost of acquisition less accumulated depreciation and impairment losses, if any. Cost of acquisition includes purchase cost (net of available credit), duties, taxes, incidental expenses, erection/commissioning expenses and interest, etc. up to the date the asset is ready to be put to use. Gains or losses arising from disposal of fixed assets are recognized in the Statement of Profit and Loss.

ii) Depreciation on Property, Plant and Equipments has been provided on written down value method based on the revised useful life of the assets and in the manner prescribed in Schedule II to the Companies Act, 2013 on pro-rata basis from the date of additions and /or disposal.

iii) Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value of the Asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. An impairment loss, if any, is recognised in the period in which the impairment takes place. The impairment loss recognised in prior accounting periods is reversed of there has been a change in the estimate of recoverable amount.

iv) Leasehold Improvements are amortised over the period of lease.

v) Intangible assets are recorded at the consideration paid for acquisition. Intangible assets are amortised over a period of their respective useful lives ranging between three years to seven years.

D) Borrowing Costs

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

SOBO FILMS PRIVATE LIMITED MUMBAI

AMOL KSHIRSAGAR & COMPANY FRN 138381W MUMBAI M. No. 119877 CHARTERED ACCOUNTANTS

E) Operating Leases

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments/receipts under operating leases are recognised as an expense/income on a straight - line basis over the lease

F) 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.

G) Inventories

i) Cost of completed television programmes and commercials is amortised as per the Income Tax Rules. After the cost is fully amortised, no value of it is taken in the accounts;

ii) Television programmes under production are valued at cost; and

iii) Setting materials, make-up materials, costumes, etc purchased for the purpose of production of television programmes and commercials are written off fully in the year of purchase and use.

H) Cost of Production

Cost of Production includes all direct costs incurred by the Company in the production of television programmes till the date the tapes and/or other deliverables of related television programmes are delivered. Direct costs are all costs attributable to the television programmes, 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 film and television programmes etc.

I) Provisions, Contingent Liabilities and Contingent Assets

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

iii) Contingent Assets are neither recognised nor disclosed in the financial statements.

J) 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 of television programmes are recognised as per the terms of agreement as and when tapes and other deliverables of related television programmes are delivered.

ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

K) Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities in foreign currency, outstanding at the close of the year, are converted into Indian currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. The resultant gain or loss, except to the extent it relates to long term monetary items, is charged to the Statement of Profit and Loss. Such gain or loss relating to long term monetary items for financing acquisition of depreciable capital assets, is adjusted to the acquisition cost of such asset and depreciated over its remaining useful life.

L) Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as Short-term Employee Benefits. Short-term Employee Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

SOBO FILMS PRIVATE LIMITED MUMBAI

AMOL KSHIRSAGAR & COMPANY CHARTERED ACCOUNTANTS FRN 1[illegible]W MUMBAI M.No. 119877

M) Earning Per Share

Basic earnings per share is calculated 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, omitted the number of shares to be issued is material

N) 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

ii) Deferred taxes

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

O) Content Advances

Advances are paid to producers/owners of films and artists, in terms of the agreements entered into with them, for acquisition of associated rights. All advances are reviewed by the management periodically, considering facts of each case, to determine recoverability. These advances are transferred to respective inventories at the time of finalisation of a particular project.

SOBO FILMS PRIVATE LIMITED MUMBAI

AMOL K. SHIRSAGAR & COMPANY CHARTERED ACCOUNTANTS FRN. 136361 W MUMBAI M. No. 119877

Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Notes to the Financial Statements as at and for the year ended March 31, 2024

(All amounts in INR Hundreds, unless otherwise stated)

Note 3 : Share Capital

	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs 10/- each	10,00,000	1,00,000.00	10,00,000	1,00,000.00
Issued, Subscribed and Fully paid up				
Equity Shares of Rs 10/- each	60,000	6,000.00	60,000	6,000.00
	60,000	**6,000.00**	**60,000**	**6,000.00**

a. Reconciliation of the number of shares (there is no change during the year)

	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	60,000	6,000.00	60,000	6,000.00
Shares outstanding at the end of the year	60,000	6,000.00	60,000	6,000.00

b. Rights, preference and restrictions attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion of their shareholding.

c. Shareholders having more than 5 % shareholding

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No of Equity shares held	Percentage	No of Equity shares held	Percentage
Smruti Shinde	59,000	98.33%	59,000	98.33%

d. Shareholding of the promotors of the Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No of Equity shares held	Percentage	No of Equity shares held	Percentage
Smruti Shinde	59,000	98.33%	59,000	98.33%
Ujwala Sushilkumar Shinde	1,000	1.67%	1,000	1.67%

e) During the five years immediately preceding March 31, 2024, no shares were bought back and no shares were issued for consideration other than cash nor as bonus shares.

Note 4 : Reserves and Surplus

	As at March 31, 2024	As at March 31, 2023
(Deficit) as per the Statement of Profit and Loss		
Balance at the beginning	(18,487.18)	(22,766.71)
(Loss)/Profit for the year	(1,400.89)	4,279.52
Balance at the end	**(19,888.07)**	**(18,487.18)**

Note 5 : Short-term Borrowings

	As at March 31, 2024	As at March 31, 2023
Unsecured, due to related party		
Inter-corporate Deposits (The deposit is interest free)	-	1,78,603.86
	-	**1,78,603.86**





Note 6 : Trade Payables

	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro, small and medium enterprises*	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	23,495.34	41,569.05
	23,495.34	**41,569.05**

**Micro, Small and Medium Enterprises :*

Based on the information available with the Company, there are no dues payable as at the year end to micro, small and medium enterprises as defined in The Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). This information has been relied upon by the statutory auditors of the Company.

Sl. No	Particulars	As at March 31, 2024	As at March 31, 2023
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
4	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
5	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
6	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
7	Interest accrued and remaining unpaid at the end of the accounting year	-	-
8	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

Trade Payables ageing schedule for the year ended March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	250.00	1,505.00	2,038.50	19,701.84	23,495.34
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	250.00	1,505.00	2,038.50	19,701.84	23,495.34

Trade Payables ageing schedule for the year ended March 31, 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,505.00	17,311.13	12,873.37	9,879.55	41,569.05
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1,505.00	17,311.13	12,873.37	9,879.55	41,569.05

Note 7 : Other Current Liabilities

	As at March 31, 2024	As at March 31, 2023
Statutory Dues	828.06	938.08
Other Payables	11,655.28	7,062.32
	12,483.34	**8,000.40**





Sobo Films Private Limited

CIN : U22130MH2010PTC207920

Notes to the Financial Statements as at and for the year ended March 31, 2024

(All amounts in INR Hundreds, unless otherwise stated)

Note 8 : Property, Plant and Equipments

Description	Tangible						Intangible	Total Tanble and Intangible
	Data Processing Equipments	Office Equipments	Production Equipments	Furniture and Fixtures	Vehdes	Total	Web Site	
Gross Block								
As at 31st March, 2022	18,644.82	12,637.90	15,547.48	1,161.01	21,500.00	69,491.20	2,810.81	72,302.01
Additions/Adjustments in previous year	(13,888.31)	(7,702.60)	-	-	-	(21,590.91)	-	(21,590.91)
Disposals/Adjustments in current year	-	-	-	-	-	-	-	-
As at March 31, 2023	4,756.52	4,935.30	15,547.48	1,161.01	21,500.00	47,900.30	2,810.81	50,711.11
Additions/Adjustments in current year	(4,171.77)	-	-	-	-	(4,171.77)	-	(4,171.77)
Disposals/Adjustments in current year	-	-	-	-	-	-	-	-
As at March 31, 2024	584.75	4,935.30	15,547.48	1,161.01	21,500.00	43,728.53	2,810.81	46,539.34
Accumulated Depreciation/Amortisation								
Upto 31st March, 2019	18,349.16	10,282.09	8,292.99	767.57	16,339.48	54,031.29	2,412.97	56,444.26
Depreciaion for the previous year	159.07	782.63	1,493.11	101.86	1,611.86	4,148.53	116.79	4,265.32
Disposals/Adjustments in current year	(13,844.51)	(7,083.18)	-	-	-	(20,927.69)	-	(20,927.69)
Upto March 31, 2023	4,663.72	3,981.53	9,786.10	869.43	17,951.34	37,252.12	2,529.76	39,781.89
Depreciaion for the current year	58.60	395.99	1,185.79	75.48	1,108.40	2,824.26	82.50	2,906.76
Disposals/Adjustments in current year	(4,171.77)	-	-	-	-	(4,171.77)	-	(4,171.77)
As at March 31, 2024	550.55	4,377.52	10,971.89	944.91	19,059.74	35,904.61	2,612.26	38,516.88
Net Block								
As at March 31, 2024	**34.19**	**557.77**	**4,575.59**	**216.10**	**2,440.26**	**7,823.91**	**198.55**	**8,022.46**
As at March 31, 2023	**92.79**	**953.76**	**5,761.38**	**291.58**	**3,548.66**	**10,648.17**	**281.05**	**10,929.22**

AMOL KSHIRSAGAR & COMPANY • CHARTERED ACCOUNTANTS • FRN 127551W MUMBAI M. No. 119877

SOBO FILMS PRIVATE LIMITED MUMBAI

Note 9 : Deferred Tax Asset (Net)

	As at March 31, 2024	As at March 31, 2023
Deferred tax assets on account of timing difference in depreciation	2,605.01	2,702.85
Deferred tax assets on account of timing difference in carried forwards business losses	1,057.84	1,230.28
	3,662.86	3,933.13
(Less) : Deferred tax assets not recognised as a measure of prudence	(3,662.86)	(3,933.13)
	-	-

As per Accounting Standard (AS-22) on " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India , the timing difference has to be recognised in the Financial Statements. In view of present uncertainty regarding generation of sufficient future taxable income and as a measure of prudence the Deferred Tax Assets/Liabilities on the same has not been recognised in the accounts.

Note 10 : Other Non-current Assets

	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
Advance Payment of Taxes (net of provisions)	-	446.99
	-	**446.99**

Note 11 : Inventories

	As at March 31, 2024	As at March 31, 2023
Television Serial/Show		
Opening Stock	-	-
Add : Production Expenses during the year	-	1,055.81
Total Cost of Production	-	1,055.81
Less : Cost of Production of Delivered Episodes	-	(1,055.81)
Closing Stock	-	-

Note 12 : Cash and Bank Balances

	As at March 31, 2024	As at March 31, 2023
Cash & Cash Equivalents		
Cash on hand	2,595.11	5,738.82
Balances with Banks		
- In Current Accounts	1,981.56	2,787.11
	4,576.67	**8,525.93**

Note 13 : Short-Term Loans and Advances

	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
Deposits	9,000.00	1,78,035.70
Loan to a related party	-	8,913.45
	9,000.00	**1,86,949.15**





Note 14 : Other Current Assets

	As at March 31, 2024	As at March 31, 2023
Advances Recoverable in Cash or in Kind or Value to be received	-	137.71
Input Tax Credit (as per books)	468.60	347.14
Interest Accrued and Due (due from a related party)	-	8,349.99
Prepaid Expenses	22.88	-
	491.48	**8,834.84**

Note 15 : Revenue from Operations

	Year Ended March 31, 2024	Year Ended March 31, 2023
Income from Production of Television Serial/Shows	-	20,300.00
	-	**20,300.00**

Note 16 : Other Income

	Year Ended March 31, 2024	Year Ended March 31, 2023
Sundry Balances Written Back	13,466.00	11,654.55
Interest on Income-tax Refund	-	3,978.87
Interest on Bank Fixed Deposits	-	560.49
	13,466.00	**16,193.91**

Note 17 : Production Expenses

	Year Ended March 31, 2024	Year Ended March 31, 2023
Cost of Television Serial/Show incurred during the year		
Equipment Hire Charges	-	(805.12)
Other Expenses of Production	-	598.17
Remuneration to Artists/Technicians	-	201.95
Set Materials and Decoration Expenses	-	(628.00)
Studio and Location Hire Charges	-	1,622.04
Travelling, Lodging and Boarding Expenses	-	66.77
	-	**1,055.81**

Note 18 : Finance Cost

	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Expenses	8,280.56	8,255.18
	8,280.56	**8,255.18**

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SOBO FILMS PRIVATE LIMITED MUMBAI

Note 19 : Other Expenses

	Year Ended March 31, 2024	Year Ended March 31, 2023
Statutory Audit Fees	250.00	1,250.00
Loss on Impairment of Tangible Assets	-	663.22
Office Expenses	-	1,588.86
Printing & Stationery Expenses	-	759.48
Legal and Professional Fees	1,050.00	3,250.00
Rent Expenses	-	2,137.14
Repairs & Maintenance Expenses	-	50.00
Duties and Taxes	67.54	672.59
Communication Expenses	-	32.32
Travelling & Conveyance Expenses	723.71	5,481.51
Excess/Interest on Late Payment of TDS	147.95	1,057.31
Miscellaneous Expenses	214.18	1,190.07
	2,453.38	**18,132.51**

Note 20 : Earnings Per Share (EPS)

	Year Ended March 31, 2024	Year Ended March 31, 2023
(a) (Loss)/Profit for the year	(1,400.89)	4,279.52
(b) Weighted average number of equity shares outstanding during the year	60,000	60,000
(c) Earnings per share (Basic and Diluted)	(0.02)	0.07
(d) Face value per share	10	10

Note 21 : Other/Additional Notes

(i) The previous year's figures have been regrouped/reclassified to conform with current year's presentation.

(ii) Contingent Liability
(claims against the Company not acknowledged as debts).
The Company had received notice of demand from the Department of Income Tax aggregating to Rs. 3,10,61,210/- pertaining to AY 2014-15. The Company has appealed against the said orders with the CIT (Appeals - IV) and the same is pending adjudication.

Notes:

(a) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decision pending with authorities.

(b) The Company does not expect any reimbursements in respect of the above contingent liabilities.

(iii) The Company's net worth has eroded, however, having regard to financial support from its promoters being implemented the financial statements have been prepared on the basis that Company is a going concern and that no adjustments are required to the carrying value of assets and liabilities.

(iv) Related Party disclosures

(a) *List of related party (with whom transactions have taken place during the year)*

Name of the party	Relationship
Smruti Shinde	A beneficial shareholder
Harvindersingh Arora	Director
Mithilesh Mishra	Director w.e.f. 28th March, 2023
Sobo Films Holdings Private Limited	Enterprises having same Key Management Personnel and/or their Relatives

AMOL KSHIRSAGAR & COMPANY CHARTERED ACCOUNTANTS FRN 126361 W MUMBAI M. No. 140877

SOBO FILMS PRIVATE LIMITED MUMBAI

(b) *Transactions with Related Parties:*

Name of Party	Nature of Transaction	Year Ended March 31, 2024	Year Ended March 31, 2023
Smruti Shinde	Deposits Received back	1,69,000.00	2,55,000.00
Sobo Films Holding Private Limited	Loan given	-	1,000.00
	Loan received back	-	1,75,090.86
	Interest Expense	8,280.56	7,847.02
	Loan Taken	2,859.54	4,18,067.26
	Loan repaid	1,81,463.40	2,39,463.40

(c) *Balance Outstanding of Related Parties:*

Name of Party	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Smruti Shinde	Deposit receivable	8,000.00	1,77,000.00
Sobo Films Holding Private Limited	Interest Receivable	-	8,349.99
	Loan Payable	-	1,78,603.86
	Interest on Loan Payable	11,655.28	7,062.32

Notes:

1) The above parties are as identified by the Management and relied upon by the Auditors.

2) Reimbursements in the normal course of business are not considered.

3) Transactions in the curent account of partners are not considered for above reporting purposes.

(v) Financial Ratios:

Ratio	As at 31st March, 2024	As at 31st March, 2023	% Variance	Reason as disclosed in Note
Current Ratio	0.39	0.90	-56.33%	Note 2
Current Ratio = Current Assets / Current Liabilities				
Note 1: The Company has slowed down the business in the current year and hence, the ratios have got impacted.				
Debt/Equity Ratio	-	(14.30)	-100.00%	Note 2
Debt to Equity Ratio = Total Debt/Total Equity				
Note 2: There are no debts at the year end.				
Debt Service Coverage Ratio	1.33	2.10	-36.56%	Note 3
Debt Service Coverage Ratio = Earnings available for debt service (Profit before exceptional item and tax + finance costs + depreciation)/Debt Service (Finance costs for the year)				
Note 3: The Company has paid off all the debts in the current year.				
Return on Equity Ratio	0.11	(0.29)	-136.31%	Note 4
Return on Equity Ratio = Net Profit After Taxes/Average Shareholder's Equity				
Note 4: The Company's profits have reduced due to decrease in turnover.				
Inventory Turnover Ratio	NA	NA	NA	No Inventories
Inventory Turnover Ratio = Revenue from Operations/Average Inventory				
Trade Receivables Turnover Ratio	NA	NA	NA	No Trade Receivables
Trade Receivables Turnover Ratio = Revenue from operations/Average Account Receivables				
Trade Payables Turnover Ratio	NA	-	NA	No Purchases during the year
Trade Payables Turnover Ratio = Total Purchases /Average Account Payables				
Net Capital Turnover Ratio	NA	(0.85)	NA	No Revenue from Operations during the year
Net Capital Turnover Ratio = Revenue from operations/Working Capital				
Net Profit ratio	NA	0.21	NA	No Revenue from Operations during the year
Net Profit ratio = Net Profit After Taxes/Revenue from operations				
Return On Capital Employed	(0.58)	0.08	-843.51%	Note 5
Return On Capital Employed = EBIT/Capital Employed (Net worth +Debt)				
Note 5: The Company has slowed down the business in the current year and hence, the ratios have got impacted.				

AMOL KSHIRSAGAR & COMPANY CHARTERED ACCOUNTANTS FRN 126381 W MUMBAI M. No. 119877

SOBO FILMS PRIVATE LIMITED MUMBAI

Financial Ratios (Cont.):

Ratio	As at 31st March, 2024	As at 31st March, 2023	% Variance	Reason as disclosed in Note
Return On Investment	0.37	0.06	506.91%	Note 6
Return On Investment = EBIT/Total Assets				
Note 6: The Company has slowed down the business in the current year and hence, the ratios have got impacted.				

(vi) Other statutory informations:

(A). The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(B). The Company do not have any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

(C). The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

(D). The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(E). The Company has not advanced or loaned or invested funds (other than disclosed in Financials) to any other person or entity, 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 (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(F). The Company has not received (other than disclosed in Financials) any fund from any person or entity, 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 Funding Party (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(G). The Company has 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.

(H). The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vii) Other information required by Schedule III to the Companies Act, 2013, has been given only to the extent applicable.

These notes are an integral part of the Financial Statements

For Amol Kshirsagar & Company
Chartered Accountants
Firm Registration No. 126361W

AMOL KSHIRSAGAR & COMPANY FRN 126361 W MUMBAI M. No. 119877 CHARTERED ACCOUNTANTS

Amol Kshirsagar
Proprietor
Membership No. 119877

Date: 19th September, 2024
Place: Mumbai

UDIN: 24119877BKCRZY5395

SOBO FILMS PRIVATE LIMITED MUMBAI

For and on behalf of the Board of Directors

Harvindersingh Arora
Director
DIN : 00802852

Mithilesh Mishra
Director
DIN : 09536298

Date: 19th September, 2024
Place: Mumbai