

INDEPENDENT AUDITOR'S REPORT

To the Members of Big Screen Entertainment Private Limited

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Big Screen Entertainment Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2023, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity 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, 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 including the Indian Accounting Standards ('IND AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2023, its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as 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 ('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 thereunder, 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.

Key Audit Matters

Key audit matters are those matter that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the 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 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 such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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.

Responsibility of Management and those charged Governance 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 and presentation of these financial statements that give a true and fair view of the state of affairs (financial position), its loss (financial performance including other comprehensive income), cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the IND AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

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, 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 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 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 controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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 controls 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, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 financial 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 IND AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - (e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”;
- (g) the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March, 2023; and
- (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. as detailed in Note 28 to the financial statements, the Company has disclosed the impact of pending litigations on its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, the question of delay in transferring such sums does not arise.
 - 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 share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the 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 (Ultimate Beneficiaries) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Refer Note 13(x) to the financial statements.

(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“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 (Ultimate Beneficiaries) by or on behalf of the Funding Party or
- provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

Refer Note 13(xi) to the financial statements.

(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material mis-statement.

- v. The Company has neither declared nor paid any dividend during the year.

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R.No.104892W

CA Sandeep Shridhar
Partner
M No 102944
UDIN:

Place: Mumbai
Dated: 27th May, 2023

Annexure - A to the Independent Auditors' Report of even date to the members of Big Screen Entertainment Private Limited, on the financial statements for the year ended 31 March 2023.

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report that:

- (i) (a) The Company does not have any Property, Plant and Equipment and Intangible Assets. Accordingly, paragraph 3(i)(a) of the Order is not applicable to the Company.
- (b) The Company does not have any Property, Plant and Equipment and Intangible Assets. Accordingly, paragraph 3(i)(b) of the Order is not applicable to the Company.
- (c) The Company does not own any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company does not have any Property, Plant and Equipment and Intangible Assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable to the Company.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Company does not have any inventories. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investments, not granted any unsecured loans to companies and other parties. The Company has neither given any guarantees nor provided any security.
- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to companies and other parties as below:

Particulars	Loans (₹ in '000)
Aggregate amount during the year	
- Related parties	NIL
- Others	NIL
Balance Outstanding as at Balance Sheet Date	
- Related parties	1,810
- Others	260

- (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 loans provided are, prima facie, not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have not been stipulated. In the *absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.*
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the *absence of stipulation of repayment terms, we are unable to comment on whether the loans given are overdue.* Further as explained to us, the Company has not given any advances in the nature of loans to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, during the year the Company has not granted loans to its related parties as defined in clause (76) of Section 2 of the Companies Act, 2013 ("the Act") which are repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities as applicable to it.

According to the information and explanations given to us and on the basis of our examination of records of the Company, Undisputed amounts payable in respect thereof, which were *outstanding at the year-end for a period of more than six months from the date they became payable* are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in '000)	Period to which the amount relates	Due Date	Date of Payment
Maharashtra Value Added Tax, 2002	Value Added Tax (Net)	8,018.81	F.Y. 2007 – 2008	Various Dates	Unpaid
Income Tax Act, 1961	Fringe Benefit Tax	29	F.Y. 2006 – 2007	Various Dates	Unpaid
		535.17		--- "" ---	Unpaid
		955.15	F.Y. 2007 – 2008	--- "" ---	Unpaid
The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Profession Tax	2.50	F.Y. 2013-2014	30th June 2013	Unpaid
		2.5	F.Y. 2014-2015	30th June 2014	Unpaid
		2.5	F.Y. 2015-2016	30th June 2015	Unpaid

- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, in our opinion, Disputed dues outstanding in respect of Value Added Tax and Central Sales are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in '000)	Amount Paid under Protest (₹ in '000)	Period to which the amount relates	Forum where dispute is pending
Maharashtra Value Added Tax, 2002	Value Added Tax	12,727.50	1,566.18	F.Y. 2007-08	Maharashtra Sales Tax Tribunal
		7,976.63	1,298.78	F.Y. 2008-09	Maharashtra Sales Tax Tribunal

- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year.

- (ix) The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) sub clause (a) to (f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the 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.
- (xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) sub clause (a) to (b) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

- (c) 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 given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, the clause 3(xvi)(d) of the Order is not applicable.
- (xvii) Based on the overall review of financial statements, the Company has incurred cash losses of 80 (₹ in '000) in the current financial year and 104 (₹ in '000) in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 that Company is not capable 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.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R.No.104892W

CA Sandeep Shridhar
Partner
M No 102944
UDIN:

Place: Mumbai

Dated: __th May, 2023

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Big Screen Entertainment Private Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R.No.104892W

CA Sandeep Shridhar
Partner
M No 102944
UDIN:

Place: Mumbai
Dated: 27th May, 2023

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH 2023

Amount in ₹ '000

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
(1) CURRENT ASSETS			
i. Cash & cash equivalents	2	76	117
ii. Bank balances other than (i) above		NIL	NIL
iii. Loans	3	2,070	2,070
b. Current tax assets	4	2,865	2,865
c. Other current assets	5	10,920	10,879
Total current assets		15,931	15,931
Total assets		15,931	15,931
EQUITY & LIABILITIES			
EQUITY			
a. Equity share capital	6	100	100
b. Other equity	7	3,637	3,717
Total equity		3,737	3,817
LIABILITIES			
(1) CURRENT LIABILITIES			
a. Financial liabilities			
i. Trade payable	8	2,642	2,568
b. Other current liabilities	9	9,552	9,546
Total current liabilities		12,194	12,114
Total liabilities		12,194	12,114
TOTAL EQUITY & LIABILITIES		15,931	15,931

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R No. 104892W

**For and on behalf of the Board of Directors of
Big Screen Entertainment Private Limited**

CA Sandeep Shridhar
Partner
Mem. No. 102944

Anand Kamtam
Director
DIN : 02942810

Kumar Mangat Pathak
Director
DIN : 00299630

Place : Mumbai

Date: 27th May, 2023

UDIN:

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023

Amount in ₹ '000

Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
I Revenue from operations (net)		NIL	NIL
II Other income		NIL	NIL
III Total Income (I + II)		NIL	NIL
IV Expenses			
Depreciation & amortisation expenses		NIL	NIL
Other expenses	10	80	104
Total expenses (IV)		80	104
V (Loss) before tax		(80)	(104)
VI Tax expense			
-- Current tax		NIL	NIL
VII (Loss) after tax for the year (V - VI)		(80)	(104)
VIII Other comprehensive income for the year		NIL	NIL
IX Total comprehensive income for the year		(80)	(104)
X Earnings per equity share:	11		
-- Basic (in ₹) (nominal value ₹ 10)		(8.02)	(10.41)
-- Diluted (in ₹) (nominal value ₹ 10)		(8.02)	(10.41)

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Sarawgi Shridhar & Associates
 Chartered Accountants
 F.R No. 104892W

**For and on behalf of the Board of Directors of
 Big Screen Entertainment Private Limited**

CA Sandeep Shridhar
 Partner
 Mem. No. 102944

Anand Kamtam
 Director
 DIN : 02942810

Kumar Mangat Pathak
 Director
 DIN : 00299630

Place : Mumbai
 Date: 27th May, 2023
 UDIN:

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

A. Equity Share Capital

	Number	Amount in ₹ '000
Balance as at 1 April 2022	10,000	100
Changes in Equity Share Capital due to prior period errors	NIL	NIL
Restated balance as at 1 April 2022	10,000	100
Changes in equity share capital during the year	NIL	NIL
Balance as at 31 March 2023	10,000	100
Balance as at 1 April 2021	10,000	100
Changes in Equity Share Capital due to prior period errors	NIL	NIL
Restated balance as at 1 April 2021	10,000	100
Changes in equity share capital during the year	NIL	NIL
Balance as at 31 March 2022	10,000	100

B. Other Equity

	Retained Earnings	Total
	Amount in ₹' 000	
Balance as at the 1 April 2022	3,717	3,717
Changes in accounting policy or prior period errors	NIL	NIL
Restated balance as at 1 April 2022	3,717	3,717
Total comprehensive income for the year	(80)	(80)
Balance as at 31 March 2023	3,637	3,637
Balance as at the 1 April 2021	3,821	3,821
Changes in accounting policy or prior period errors	NIL	NIL
Restated balance as at 1 April 2021	3,821	3,821
Total comprehensive income for the year	(104)	(104)
Balance as at 31 March 2022	3,717	3,717

As per our report of even date

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R No. 104892W

**For and on behalf of the Board of Directors of
Big Screen Entertainment Private Limited**

CA Sandeep Shridhar
Partner
Mem. No. 102944

Anand Kamtam
Director
DIN : 02942810

Kumar Mangat Pathak
Director
DIN : 00299630

Place : Mumbai
Date: 27th May, 2023
UDIN:

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Amount in ₹ '000

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Tax	(80)	(104)
Depreciation / amortisation	NIL	NIL
	NIL	NIL
Operating profit / (loss) before working capital changes	(80)	(104)
Adjusted for :		
(Increase) / Decrease in Current Tax Assets	NIL	32
(Increase) / Decrease in Other Current Assets	(41)	1
Increase / (Decrease) in Trade Payables	74	71
	33	104
Cash Generated from / (used in) Operations	(47)	(0)
Less : Taxes Paid (Net)	NIL	NIL
Net Cash generated from / (used in) Operating Activities	(47)	(0)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment	NIL	NIL
Net Cash generated from / (used in) Investing Activities	NIL	NIL
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	NIL	NIL
Net Cash from / (used in) Financing Activities	NIL	NIL
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(47)	(0)
Cash and Cash equivalent at the beginning of the year	117	117
Cash and Cash equivalent at the end of the year	70	117
Change in liability arising from financing activities :-		
Net debt reconciliation	Borrowings	
Net debt as on 1 April 2022	NIL	
Cash Flows	NIL	
Non Cash transactions	NIL	
Net debt as on 31 March 2023	NIL	

Notes :

1. Cash and Cash equivalents include cash in hand, balance with banks in Current Account

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian accounting standard - 7 (Ind AS -7) 'Cash Flow Statement ' as notified under Companies Act 2013

As per our report of even date

For Sarawgi Shridhar & Associates
Chartered Accountants
F.R No. 104892W

For and on behalf of the Board of Directors of
Big Screen Entertainment Private Limited

CA Sandeep Shridhar
Partner
Mem. No. 102944

Anand Kamtam
Director
DIN : 02942810

Kumar Mangat Pathak
Director
DIN : 00299630

Place: Mumbai

Date: 27th May, 2023

UDIN:

BIG SCREEN ENTERTAINMENT (P) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2023

1.1.	CORPORATE INFORMATION Big Screen Entertainment Private Limited (the 'Company') was incorporated in India, under the Companies Act, 1956. The Company is a player within the Indian media and entertainment industry and is primarily engaged in the business of rendering studio services. The financial statements of the Company are for the year ended 31 March 2023 and are prepared in Indian Rupees being the functional currency.
1.2.	ACCOUNTING POLICIES
a)	Basis of Preparation of Accounts The financial statements have been prepared on the historical cost basis except for certain financial assets which, when applicable, have been measured at fair value amount. The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. All Income and Expenditure having a material bearing on the financial statements are recognized on accrual basis. In case of uncertainties in either aspect, revenue recognition is postponed to the time of realizing such claims. The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of financial statements, and the reported amounts of revenues and expenses during the year. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
b)	Current versus non-current classification The company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is: <ul style="list-style-type: none">▪ Expected to be realized or intended to be sold or consumed in normal operating cycle;▪ Expected to be realized within twelve months after the reporting period;▪ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;▪ held primarily for the purpose of trading; and▪ Carrying current portion of non-current financial assets. All other assets are classified as non-current. A liability is current when: <ul style="list-style-type: none">▪ It is expected to be settled in normal operating cycle;▪ held primarily for the purpose of trading;▪ It is due to be settled within twelve months after the reporting period;

	<ul style="list-style-type: none"> ▪ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period; or ▪ It includes current portion of non-current financial liabilities. <p>All other liabilities are classified as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p>The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.</p>
c)	<p>Foreign currencies</p> <p>Functional and presentation currency: -</p> <p>Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees (₹), which is the company's functional and presentation currency.</p> <p>Transactions and balances: -</p> <p>Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.</p> <p>Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.</p>
d)	<p>Fair value measurement</p> <p>The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.</p> <p>All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <p>Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</p> <p>Level 2- Valuation techniques for which the lowest level input that is significant to</p>

	<p>the fair value measurement is directly or indirectly observable.</p> <p>Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p>
e)	<p>Property, plant and equipment</p> <p>Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets.</p> <p>Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.</p> <p>Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.</p> <p>Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.</p>
f)	<p>Impairment of non-financial assets - property, plant and equipment and intangible assets:</p> <p>The Company assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.</p> <p>An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.</p> <p>The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.</p>
g)	<p>Intangible - Film Rights</p> <p>i) Intangible Film Rights under development of under production films are valued at actual amount spent, which includes amount paid, bills settled and advance paid for which bills are awaited</p> <p>ii) Total cost of production of under production film is charged to revenue on delivery of film prints / positive tapes to customers as per terms of sale agreements.</p> <p>iii) Other Intangible Film Rights are stated at cost.</p>

h)	<p>Provisions and Contingencies</p> <p>Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.</p> <p>Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.</p>
i)	<p>Revenue Recognition</p> <p>The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.</p> <p>Revenue from operation: -</p> <p>i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.</p> <p>In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.</p> <p>Others: -</p> <p>ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>iii) Dividend income is recognized when the right to receive dividend is established.</p>
j)	<p>Foreign Currency Transactions</p> <p>Transactions in foreign currencies are accounted at standard exchange rates. Current assets and current liabilities in foreign currencies are realigned with rates ruling on Balance Sheet date. Any gain/loss arising on realignment or realization is charged to the Profit and Loss Account. Any gain / loss arising on realignment or realization specifically attributable to a film is charged to the Profit and Loss Account in the year the sales / realization of the film is recognized.</p>
k)	<p>Taxation</p> <p>Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income.</p> <p>Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date along with any adjustment relating to tax payable in previous years.</p> <p>Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts</p>

	<p>expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.</p> <p>Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.</p> <p>The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will available to utilize the deferred tax asset.</p> <p>Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. MAT credit entitlement is recognized as a deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.</p>
1)	<p>Financial instrument:</p> <p>i. Financial assets</p> <p>a. Initial recognition and measurement The Company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are recognized initially at fair value plus transactions costs that are directly attributable to the acquisition or issue of the financial instrument, except for financial assets at fair value through statement of profit and loss, which are initially measured at fair value, excluding transaction costs (which is recognized in statement of profit and loss).</p> <p>b. Subsequent Measurement</p> <ul style="list-style-type: none"> • Financial Assets at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. • Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at fair value through other

comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through statement of profit and loss (FVTPL):**

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

ii. Impairment of financial assets: -

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Expected credit loss ('ECL') impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost and other contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

iii. Financial Liabilities

a. Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognized in statement profit and loss as finance cost.

b. Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

- **Loans and borrowings :-**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when liabilities are derecognized. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance cost in the

	<p style="text-align: center;">statement of statement of profit and loss.</p> <p>iv. De-recognition of financial instruments</p> <p>The Company derecognizes a financial asset when contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.</p> <p>v. Offsetting of financial instruments</p> <p>Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.</p>
m)	<p>Critical accounting estimates and judgements</p> <p>The preparation of the Company financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognized in the period in which the estimate is revised.</p>
n)	<p>Other Accounting Policies</p> <p>These are consistent with the generally accepted accounting practices.</p>

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	AS AT 31 March 2023	AS AT 31 March 2022
	(Amount in ₹'000')	
2. CASH & CASH EQUIVALENTS		
Cash on hand	1	1
Balances with Banks in Current accounts	75	116
	76	117
3. LOANS		
Unsecured, Considered Good		
Loans to related parties	1,500	1,500
Loans to staff	570	570
	2,070	2,070
Loans to related parties include		
Due from Carving Dreams Entertainment Pvt. Ltd. in which Executive Director is a Director	1,500	1,500
% of total Loans & Advances	72.46%	72.46%
Loans to staff include		
Due from Mr. Sanjeev Joshi, relative of Executive Director	310	310
% of total Loans & Advances	14.98%	14.98%
4. CURRENT TAX ASSETS		
Indirect taxes paid under protest	2,865	2,865
	2,865	2,865
5. OTHER CURRENT ASSETS		
Advances recoverable in cash or in kind	10,879	10,879
Others	41	NIL
	10,920	10,879
Advances recoverable in cash or in kind include		
Due from Eros International Media Limited, the holding Company	9,645	9,645
% of total advances recoverable in cash or in kind	88.32%	88.65%
Due from Big Screen Entertainer, Proprietorship of Managing Director	952	952
% of total advances recoverable in cash or in kind	8.72%	8.75%

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	AS AT 31 March 2023	AS AT 31 March 2022
	(Amount in ₹'000')	
6. SHARE CAPITAL		
AUTHORISED CAPITAL		
11,00,000 (11,00,000) Equity shares of ₹ 10/- each	11,000	11,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
10,000 (10,000) Equity shares of ₹ 10/- each fully paid up	100	100
	100	100

a. The number of shares and amount outstanding at the beginning and at the end of the reporting period is same.

b. Shares held by holding company

Out of Equity shares issued by the Company, shares held by its holding company are as below

	AS AT 31 March 2023	AS AT 31 March 2022
	(Amount in ₹'000')	
Eros International Media Limited, the Holding Company		
6,400 Equity Shares of ₹ 10/- each fully paid up	64	64

c. Details of Shareholders holding more than 5% shares in the company

	AS AT		AS AT	
	31 March 2023		31 March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ₹ 10/- each fully paid up				
Eros International Media Limited	6,400	64%	6,400	64%
Shri Kumar Mangat Pathak	1,300	13%	1,300	13%
Smt. Neelam Pathak	1,300	13%	1,300	13%
Shri Abhishek Pathak	1,000	10%	1,000	10%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. SHARE CAPITAL (Cont...)

d. Details of Shareholdings of Promoters

Shares held by promoters at the end of the year				% Change during the year
Sr. No.	Promoters Name	No. of Shares	% of Total Shares	
Equity Shares				
1	Shri Kumar Mangat Pathak	1,300	13.00%	0.00%
2	Smt. Neelam Pathak	1,300	13.00%	0.00%
3	Shri Abhishek Pathak	1,000	10.00%	0.00%
Total		3,600	36.00%	

AS AT 31 March 2023	AS AT 31 March 2022
(Amount in ₹'000')	

7. OTHER EQUITY

RESERVES & SURPLUS

Retained Earnings

Balance at the beginning of the year	3,717	3,821
(Loss) for the year	(80)	(104)
Balance at the end of the year	3,637	3,717

8. TRADE PAYABLE

Current

Trade payables *	2,642	2,568
	2,642	2,568

Trade payables ageing - Others

-- Less than 1 year	134	196
-- 1 - 2 years	136	6
-- 2 - 3 years	6	6
-- More than 3 years	2,367	2,361

Trade payables include

Due to Big Screen Entertainment, proprietorship of Executive Director	1,991	1,991
Due to Shri Kumar Mangat Pathak, Managing Director	284	284
Due to Erosnow Private Limited, Fellow Subsidiary Company	130	130

* Based on the information so far available with the Company, there are no dues payable to MSME as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	AS AT 31 March 2023	AS AT 31 March 2022
	(Amount in ₹'000')	
9. OTHER CURRENT LIABILITIES		
VAT payable	8,019	8,019
Fringe benefit tax payable	1,519	1,519
Professional tax payable	8	8
T.D.S. payable	6	NIL
	9,552	9,546

Details of VAT payable

The undisputed amount of VAT payable pertains to the year ended 31 March 2008

Details of fringe benefit tax payable

The undisputed amount of fringe benefit tax pertains to the year ended 31 March 2007, ₹ 0.29 Lakhs, to the year ended 31 March 2008, ₹ 5.35 Lakhs and to the year ended 31 March 2009, ₹ 9.55 Lakhs.

	Year ended 31 March 2023	Year ended 31 March 2022
	(Amount in ₹'000')	
10. OTHER EXPENSES		
Auditor's remuneration	71	71
Bank Charges	0	0
Professional Fees	9	NIL
Rates & Taxes	NIL	33
	80	104

11. EARNINGS PER SHARE (EPS)

(Loss) for the year (in '000)	(80)	(104)
Weighted average number of equity shares (in '000)	10	10
Basic & diluted earnings per share (in ₹)	(8.02)	(10.41)
Nominal value per share (in ₹)	10	10

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. DISCLOSURE OF RATIOS

Sr. No.	Particulars	Basis of Ratio Calculation	31st March 2022	31st March 2021	Change in Ratio	Explanation for Change more than 25% / Ratio Not Applicable
a)	Current Ratio (in times)	Current Assets / Current Liabilities	1.31	1.32	-0.66%	N.A.
b)	Debt-Equity Ratio (in times)	Borrowings/ Shareholder's Equity	N.A.	N.A.	N.A.	The Company doesn't have borrowings.
c)	Debt-Service Coverage Ratio (in times)	Earnings before tax, depreciation & amortisation and interest on borrowings/ Interest on Borrowing	N.A.	N.A.	N.A.	The Company doesn't have borrowings.
d)	Return on Equity Ratio (in %)	Net Profit after Tax/ Average shareholder's equity	-80.24%	-104.09%	-22.91%	N.A.
e)	Inventory Turnover Ratio (in times)	Cost of content production/ Average inventories	N.A.	N.A.	N.A.	The Company doesn't have any inventories.
f)	Trade Receivables Turnover Ratio (in times)	Revenue from operations/ Average Trade Receivable	N.A.	N.A.	N.A.	The Company has not earned any Revenue from Operations during the current year and last year as well.
g)	Trade Payables Turnover Ratio (in times)	Operational expenses/ Average Trade payables	N.A.	N.A.	N.A.	The Company has not incurred any Operational Expenses during the current year and last year as well.
h)	Net Capital Turnover Ratio (in times)	Revenue from operations/ Working Capital	N.A.	N.A.	N.A.	The Company has not earned any Revenue from Operations during the current year and last year as well.
i)	Net Profit Ratio (in %)	Net Profit after tax/ Revenue from operations	N.A.	N.A.	N.A.	The Company has not earned any Revenue from Operations during the current year and last year as well.
j)	Return on Capital employed (in %)	Earnings before tax and interest on borrowings/ Capital employed - Shareholder's fund + Total Debt + Deferred tax liability	-2.15%	-2.73%	-21.26%	N.A.
k)	Return on Investment (in %)	Income generated from investments/ Average Investments	N.A.	N.A.	N.A.	The Company does not have any Investments.

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. OTHER STATUTORY INFORMATION:

- i) The Company does not own any immovable property, hence the disclosure requirement are not applicable.
- ii) The Company does not have any property, plant and equipment, hence the disclosure requirement are not applicable.
- iii) The Company does not have any benami property and there are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iv) The Company has no borrowings from bank and financial institution on the basis of security of current assets.
- v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi) The Company does not have prima facie any transactions with companies which have been struck off. The Company is in the process of obtaining positive confirmation from all Companies it transacts with.
- vii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- viii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- ix) There are no Scheme of Arrangements which are either pending or have been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during the current year and previous year.
- x) 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 (whether recorded in writing or otherwise) that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Company or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xi) 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 (Ultimate Beneficiaries) by or on behalf of the Company or
 - (b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- xii) The Company does not have any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 during the current year and previous year.
- xiii) The Company has not traded or invested in crypto currency or virtual currency during the current year and previous year.

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. RELATED PARTY DISCLOSURES

A) Names of related parties and related party relationship

(a) Key Management Personnel:

Directors of the company-

Managing Director	Mr. Kumar Mangat
Executive Director	Mrs. Neelam Pathak
Executive Director	Mr. Abhishek Pathak

(b) Companies under the same management :

Eros International Media Limited	Holding Company
Erosnow Private Limited	Fellow Subsidiary Company

(c) Enterprises over which Key management personnel exercise significant influence:

Big Screen Entertainer	Proprietorship Concern of Managing Director
Big Screen Entertainment	Proprietorship Concern of Executive Director
Carving Dreams Entertainment Pvt Ltd	Executive Director is a Director

(d) Relative of Directors

Mr. Sanjeev Joshi	Relative of Executive Director
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B) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

i) Sale / purchase of goods & services	NIL		
ii) Loans given & repayment thereof	Year Ended	Opening Balance	Closing Balance
Carving Dreams Entertainment Private Limited	31 Mar 2023	1,500	1,500
	31 Mar 2022	1,500	1,500
Sanjeev Joshi	31 Mar 2023	310	310
	31 Mar 2022	310	310
iii) Other Transactions	Year Ended	Amount owed by related parties	Amount owed to related parties
Eros International Media Limited	31 Mar 2023	9,645	NIL
	31 Mar 2022	9,645	NIL
Big Screen Entertainer	31 Mar 2023	952	NIL
	31 Mar 2022	952	NIL
Big Screen Entertainment	31 Mar 2023	NIL	1,991
	31 Mar 2022	NIL	1,991
Mr. Kumar Mangat Pathak	31 Mar 2023	NIL	284
	31 Mar 2022	NIL	284
ErosNow Private Limited	31 Mar 2023	NIL	130

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

- (a) There are no sums payable, exceeding ₹ 1,00,000/- and outstanding for more than 30 days, to Small Scale / Ancillary undertakings as at the end of the year.
- (b) The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act have not been given.

16. SEGMENT INFORMATION

The operations of the Company relate to only one segment viz. Entertainment Industry. The business activities of the Company are confined to India only. Hence no additional disclosures are made as required under Ind AS - 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

17. INCOME / EXPENDITURE IN FOREIGN CURRENCY

The company has not earned income and not incurred any expense in foreign currency during the year (Previous year - NIL)

18. MANAGERIAL REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013

The company has not paid any remuneration to Managing Director and Whole time Directors during the year (Previous year - NIL)

19. DEFERRED TAX

As a matter of prudence, deferred tax asset arising due to Impact of difference between tax depreciation & depreciation charged for the financial reporting and due to carry forward losses has not been recognised.

Particulars	31 March 2023	31 March 2022
Deferred tax assets:		
Depreciation on tangible assets	42	49
Carry forward losses	2,381	2,378
	<u>2,423</u>	<u>2,427</u>
Deferred tax liabilities:	NIL	NIL
Deferred tax assets/(liabilities) (net)	<u>2,423</u>	<u>2,427</u>

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

20. FINANCIAL INSTRUMENT - ACCOUNTING CLASSIFICATION AND FAIR VALUE

The Fair value to be financial assets and liabilities are included at the amount at which the instrument can be exchanged in the current transaction between willing parties, other than in forced or liquidation sale.

The following methods and assumptions were used to estimate fair value:

Fair value of the cash and cash equivalent, short term borrowings and other current financial instruments approximate their carrying amount largely due to short term maturities of these instruments.

The following table shows the Levels within the heirarchy of financial assets and liabilities measured at fair value on a recurring basis.

Amount in ₹

	Particulars	Fair Value		
		Level 1	Level 2	Level 3
	Financial assets at fair value:			
	Total			

Amount in ₹

	Particulars	Fair Value		
		Level 1	Level 2	Level 3
	Financial assets at fair value:			
	Total			

The following table shows the financial assets and liabilities measured at amortised cost on a recurring basis.

	AS AT 31 March 2023	AS AT 31 March 2022
	(Amount in ₹)	
Financials Assets measured at amortized cost		
Cash & Cash Equivalents	76	117
Loans	2,070	2,070
	2,146	2,187
Financials Liabilities measured at amortized cost		
Trade payable	2,642	2,568
	2,642	2,568

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21. AUDITOR'S REMUNERATION

Particulars	31 March 2023	31 March 2022
Statutory audit fees	60	60
Goods & Service tax	11	11

22. GOING CONCERN BASIS

These accounts has been prepared on going concern basis even after incurring losses in current and immediately preceding previous year as the company has positive net worth and current assets is mainly due from its parent company

23. FOREIGN CURRENCY RISK

Foreign currency risk arises commercial transaction that recognizec assets and liabilities denominated in currency that is not a Company functional currency (INR). The Company is not exposed to significant foreign exchange risk at the respective reporting dates.

24. CREDIT RISK

Credit risk arises from the possibility that counter party may not be settle their obligations are agreed. The Company is not exposed to significant credit risk at the respective reporting dates.

25. INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates. Company does not have significant exposure to the risk of changes in market interest rates as Company's debt obligations in a fixed interest rates.

26. LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company is not exposed to significant liquidity risk at the respective reporting dates.

27. EMPLOYEE BENEFIT

Company does not have, nor does it require under any statue to have, any short / long term Defined Contribution Plan or any Defined Benefit Plan for Employees. There are also no other short / Long Term Employee benefits which become due during or post employment period of Employee. In the absence of aforesaid Employee benefits, the requirement to comply with Ind AS 19 does not arise.

BIG SCREEN ENTERTAINMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

28. CONTINGENT LIABILITIES

	Total	Paid	Net
	(Amount in ₹)		
Current Year & Previous Year			
FY2007-08 - Appeal filed with Maharashtra Sales Tax Tribunal - VAT	12,728	1,566	11,161
FY2008-09 - Appeal filed with Maharashtra Sales Tax Tribunal - VAT	7,977	1,299	6,678
	20,704	2,865	17,839

29. PREVIOUS YEAR'S FIGURES

Previous years figures have been regrouped, recast and rearranged wherever necessary so as to make them comparable with those of current year.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Sarawgi Shridhar & Associates

Chartered Accountants

F.R No. 104892W

**For and on behalf of the Board of Directors of
Big Screen Entertainment Private Limited**

CA Sandeep Shridhar

Partner

Mem. No. 102944

Anand Kamtam

Director

DIN : 02942810

Kumar Mangat Pathak

Director

DIN : 00299630

Place : Mumbai

Date: 27th May, 2023

UDIN: