CHATURVEDI & CHATURVEDI

CHARTERED ACCOUNTANTS

215, Laxmi Plaza, Laxmi Industrial. Estate, New Link Road, Mumbai - 400 053.
Tel. No.: 022 - 30706031 / 32 / 33 Fax No.: 022 – 40166027

INDEPENDENT AUDITOR'S REPORT

To

The Members of
MAGIC FILMS PRIVATE LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **MAGIC FILMS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, the Statement of Profit and Loss, 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 ('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 March 31, 2023, its Profit / Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, 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.

Note No. 35.11 some of the supporting of vouchers for receipts / payment and journal were not made available for verification at the time of audit however duly sanctioned and certified by the director.

Note No. 35.13 to the financial statements which describes that the Balance of Debtors, Creditors, Loans & Advances, Borrowing and other parties are subject to confirmation and reconciliation, if any, and vouchers pertaining to some of incomes, expenses, Rent Agreement and other business transactions were not provided. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 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 statement 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.

CHATURVEDI & SHAH MUMBAI Chartered Accountants

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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 user of the financial statements 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

   (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

CHATURVEDI & SHAH MUMBAI Chartered Accountants

(g) 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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

d. (i) 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 person or entity, 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;

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, 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; and

(iii) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

e. No dividend has been declared or paid during the year by the Company.

For **CHATURVEDI & CHATURVEDI**
Chartered Accountants
Firm Registration No. 101718W

Namrata Randeri
(Partner)
M. No. : 128139
UDIN : 23128139BGQPSZ5147
Place : Mumbai
Date : 21-August-2023

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
BALANCE SHEET AS AT 31st MARCH, 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I EQUITY AND LIABILITIES:			
1 **Shareholders' Funds:**			
Share Capital	2	500.00	500.00
Reserves and Surplus	3	1,786.36	1,481.50
		2,286.36	**1,981.50**
2 **Non - Current Liability:**			
Deferred Tax Liability (Net)	4	1,095.96	1,111.00
3 **Current Liabilities:**			
Short Term Borrowings	5	14,505.40	16,034.06
Trade Payables	6	204.80	204.80
Other Current Liability	7	2,713.00	3,644.67
		17,423.20	**19,883.53**
Total		**20,805.51**	**22,976.03**
II ASSETS:			
1 **Non - Current Assets:**			
Property, Plant and Equipment	8	1,763.01	1,891.93
Investments	9	16,970.55	16,970.55
Other Non Current Assets	10	53.95	53.95
		18,787.52	**18,916.43**
2 **Current Assets:**			
Cash and Cash Equivalents	11	78.00	79.60
Short-Term Loans and Advances	12	1,940.00	3,980.00
		2,018.00	**4,059.60**
Total		**20,805.51**	**22,976.03**

Notes, referred hereinabove, annexed to and forming part of the Financial Statements
Significant Accounting Policies and Notes to Accounts 1 - 32

As Per Our Report of Even Date
For CHATURVEDI & CHATURVEDI
Chartered Accountants
Firm Reg. No. : 101714W

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

Namrata Randeri
(Partner)
M. No. 128139
UDIN : 23128139BGQPSZ5147
Date : 21-August-2023
Place : Mumbai

For and on Behalf of Board
MAGIC FILMS PRIVATE LIMITED

Devina Behl
(Director)
(DIN-01322504)

Vasudha Behl
(Director)
(DIN-05309447)

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

	Particulars	Note No.	Year Ended 31st March 2023	Year Ended 31st March 2022
I	Revenue From Operations		-	-
II	Other Income	13	600.00	600.00
III	**Total Income (I + II)**		**600.00**	**600.00**
IV	**Expenses:**			
	(a) Depreciation and Amortization Expenses	14	128.92	128.92
	(b) Other Expenses	15	46.82	64.98
	Total Expenses		**175.74**	**193.90**
V	**Profit /(Loss) Before Exceptional and Extraordinary Items and Tax (III - IV)**		**424.26**	**406.10**
VI	Exceptional Items:			
	Prior Period Expenses		-	-
VII	**Profit Before Extraordinary Items and Tax (V - VI)**		**424.26**	**406.10**
VIII	**Tax Expenses:**			
	(a) Current Tax		135.00	125.00
	(b) Deferred Tax		(15.04)	(12.99)
	(c) Short/(Excess) Provision For Income Tax for Earlier Years		(0.55)	(120.98)
IX	**Profit (Loss) for The Period**		**304.85**	**415.06**
X	Earnings Per Equity Share in Rs:	16		
	(a) Basic		6.10	8.30
	(b) Diluted		6.10	8.30

Notes, referred hereinabove, annexed to and forming part of the Financial Statements
Significant Accounting Policies and Notes to Accounts 1 - 32

As Per Our Report of Even Date
For CHATURVEDI & CHATURVEDI
Chartered Accountants
Firm Reg. No. : 101718W

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

Namrata Randeri
(Partner)
M. No. 128139
UDIN : 23128139BGQP5Z5147
Date : 21-August-2023
Place : Mumbai

For and on Behalf of Board
MAGIC FILMS PRIVATE LIMITED

Devina Behl
(Director)
(DIN-01322504)

Vasudha Behl
(Director)
(DIN-05309447)

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

1.01 **System of Accounting**

i) Basis for preparation of financial statements

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis the accounting policies have been consistently applied by the Company and except for the changes in accounting policy, if any, as discussed below in detail, are consistent with those used in the previous year.

ii) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from estimates.

iii) Method of accounting

The company adopts the accrual basis in the preparation of its accounts except in the case of gratuity, leave pay and dividend income, which is accounted on cash basis.

1.02 **Fixed Assets**

1. Fixed Assets are shown at the cost at which these fixed assets are acquired including any attributable costs. None of the fixed assets has been revalued during the year.
2. Depreciation on Fixed Assets has been provided on written-down-value method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

1.03 **Investments**

The Investment is reflected in the book at cost plus cost of acquisition of such investments.

1.04 **Inventories**

The stock in trade is valued at lower of cost or net realizable value on FIFO basis.

1.05 **Retirement Benefits**

The management is of the opinion that no provision s for employee's retirement benefits are required to be made as same shall be accounted for on cash basis as and when actually paid.

1.06 **Prior period Items**

The company follows the accrual system of accounting barring the effects and outcome of the provision for expenses which is made on the basis of the materially concept wherever ascertainable.

1.07 **Borrowing cost**

Generally the borrowing costs attributable to acquisition of assets are capitalized as a part of the cost of such asset which is ready for its intended use. Other borrowing costs are charged to the Profit and Loss account. During the year all the assets are acquired in a ready to use condition.

1.08 **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE - 2 **SHARE CAPITAL**		
AUTHORIZED CAPITAL 50,000 (P.Y. 50,000) Equity Shares of Rs. 10/- each	500.00	500.00
	500.00	**500.00**
ISSUED , SUBSCRIBED & PAID UP CAPITAL 50,000 (P.Y. 50,000) Equity Shares of Rs. 10/- each fully paid up	500.00	500.00
Total	**500.00**	**500.00**

a) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is set out below accounting year, is set out below

Particulars	**F. Y. 2022-23**	**F. Y. 2021-22**
	No. of shares	**No. of shares**
Equity Shares:		
Equity shares at the beginning of the year	50,000	50,000
Add: shares issued during the year	-	-
Equity shares at the end of the year	**50,000**	**50,000**

b) There are Nil (Previous year – Nil) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.

c) There are nil number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.

d) Shares in the company held by each shareholders holding more than 5% shares, as on 31.03.2023

Name of the Shareholder	**No. of shares (in Thousand)**	**Percentage (%)**
Equity Shares:		
Devina Behl (P.Y. 42,500 EQ shares - 85%)	42,500	85%
Vasudha Behl (P.Y. 7,500 EQ Shares - 15%)	7,500	15%

e) Details of shares held by promoters in the Company:

Promotor's Name	**As at 31-March-2023**		
	No. of shares	**% of total shares**	**% Change during the year**
Devina Behl	42,500	85.00%	0.00%
Vasudha Behl	7,500	15.00%	0.00%

Promotor's Name	**As at 31-March-2022**		
	No. of shares	**% of total shares**	**% Change during the year**
Devina Behl	42,500	85.00%	0.00%
Vasudha Behl	7,500	15.00%	0.00%

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

f) There are nil number of shares (Previous year Nil) reserved for issue under option and contracts /commitment for the sale of shares/disinvetment including the terms and amounts.

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

g) For the period of five years immediately preceding the date as at which the balance sheet is prepared.

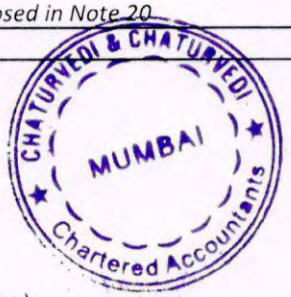
Particulars	
Aggregate number and class of shares allotted as fully paidup pursuant to contract(s) without payment being received in cash	NIL
Aggregate number and class of shares allotted as fully paidup by way of bonus shares.	NIL
Aggregate number and class of shares bought back	NIL

h) There are no securities issued which are convertible into equity/preference shares.

i) There are no calls unpaid (Previous year No)including calls unpaid by Directors and Officers as on balance sheet date.

j) There is no forfeiture of the shares of any class during the Financial Year (Previous Year -Nil).

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE - 3		
RESERVES AND SURPLUS		
Profit & Loss Account:		
As per previous Balance Sheet	1,481.50	1,066.44
(+) Net Profit/(Net Loss) For the current year	304.85	415.06
Closing Balance	**1,786.36**	**1,481.50**
NOTE - 4		
DEFERRED TAX LIABILITY		
As per previous Balance Sheet	1,111.00	1,123.98
Add: Arised/ (Reversal) during the year	(15.04)	(12.99)
Total	**1,095.96**	**1,111.00**
NOTE - 5		
SHORT-TERM BORROWINGS		
UNSECURED LOAN		
Loans and Advances from Related Parties	14,505.40	16,034.06
(amount to be repaid on demand to the parties)		
Total	**14,505.40**	**16,034.06**
NOTE - 6		
TRADE PAYABLE		
Trade Payable for Goods	204.80	204.80
Trade payables ageing statements are disclosed in Note 20		
Total	**204.80**	**204.80**
NOTE - 7		
OTHER CURRENT LIABILITY		
Deposit	1,106.67	2,051.67
Provision for Expenses	1,480.00	1,480.80
Audit Fees Payable	51.33	47.20
Provision for Income Tax (Net off Advance Tax)	75.00	65.00
Total	**2,713.00**	**3,644.67**



MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

NOTE - 8
Property, Plant and Equipment

TANGIBLE ASSETS	Gross Bock				Depreciation				Net Block as on 31-Mar-23	Net Block as on 31-Mar-22
	As on 1-Apr-22	Additions	Deduction	As on 31-Mar-23	Upto 1-Apr-22	For The Year	Deduction	As on 31-Mar-23		
Factory Building	4,157.50	-	-	4,157.50	2,265.57	128.92	-	2,394.49	1,763.01	1,891.93
Total	**4,157.50**	-	-	**4,157.50**	**2,265.57**	**128.92**	-	**2,394.49**	**1,763.01**	**1,891.93**
Previous Year	**4,157.50**	-	-	**4,157.50**	**2,136.65**	**128.92**	-	**2,265.57**	**1,891.93**	**2,020.85**

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE - 9		
INVESTMENT		
Investment in Unquoted Equity Shares		
Scrip Name : Share in Unitec Fibres Pvt. Ltd.		
(16,97,054 EQ Shares of Rs 10/- each, PY 16,97,054 EQ shares of 10/- each)	16,970.55	16,970.55
Total	**16,970.55**	**16,970.55**
NOTE - 10		
OTHER NON CURRENT ASSETS		
Deposits	53.95	53.95
Total	**53.95**	**53.95**
NOTE - 11		
CASH & CASH EQUIVALENNTS		
Balance with Banks:		
Balance with Scheduled Banks - In Current Accounts	67.92	67.92
Cash on Hand	10.07	11.67
Total	**77.99**	**79.59**
NOTE - 12		
SHORT-TERM LOANS AND ADVANCES		
Other Loans and Advances		
Loans and advances given to related party	-	945.00
Loans and advances given to suppliers	55.00	55.00
Rent Receivable	1,885.00	2,980.00
Total	**1,940.00**	**3,980.00**

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2022
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE - 13		
OTHER INCOME		
Rent Income	600.00	600.00
Total	**600.00**	**600.00**
NOTE - 14		
DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation	128.92	128.92
Total	**128.92**	**128.92**
NOTE - 15		
OTHER EXPENSES		
Statutory Audit Fees	23.60	23.60
Insurance Charges	18.29	40.58
Professional Fees	4.13	-
ROC Charges	0.80	0.80
Total	**46.82**	**64.98**
Subnote - (15) : Payment to Auditor's		
- Statutory Audit fees	23.60	23.60
Total	**23.60**	**23.60**

NOTE - 16
EARNING PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares if any) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Net Profit after tax as per statement of profit & Loss attributable to Equity Shareholders	304.85	415.06
Weighted Average number of Equity shares used as denominator for calculating EPS	50,000	50,000
Basic and Diluted Earning Per share in Rupees	6.10	8.30
Face Value per Equity Share in Rupees	10.00	10.00

NOTE - 17
PROVISION FOR TAXATION

a) Current Tax:
Provision for current tax is determined as the amount of tax payable in respect of taxable income for the period as per the provisions of the Income Tax Act, 1961.

b) Deferred Tax:
The details of deferred tax liability and asset are recognized based on timing difference using the tax rates substantively enacted on the Balance Sheet date, are as under:

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2022
Opening Deferred Tax Liabilities / (Asset)	1,111.00	1,123.98
Other Allowances under Income Tax 1961		
Charge/(Credited) to Profit and Loss Account due tax difference between depreciation as per Income tax and Company act	(15.04)	(12.99)
Closing Deferred Tax Liability / (Assets) – Net	**1,095.96**	**1,111.00**

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MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

NOTE - 18
Loans and Advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)

The company has granted following loans or advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.

Type of Borrower, that are (a) repayable on demand; or (b) without specifying any terms or period of repayment.	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	as on		as on	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Promoters/ Directors/ KMPs	-	-	0.00%	0.00%
Related Parties	-	945.00	0.00%	94.50%
Total to promoters, directors, KMPs and the related parties	**-**	**945.00**	**0.00%**	**94.50%**
Total to Other Loans given by the Company	55.00	55.00	100.00%	5.50%
Total to promoters, directors, KMPs and the related parties	**55.00**	1,000.00	100.00%	100.00%

NOTE - 19
The details of loan granted by the company during the Financial Year 2022-23 are as follows:

Loan Provided	Sub./ JV/ Associate	Others
A. Aggregate amount granted/ provided during the year	-	-
B. Balance outstanding as at balance sheet date in	-	55.00

NOTE - 20
Trade Payables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As on 31.03.2023						
(i) MSME*	-	-	-	-	-	-
(ii) Others	-	-	-	-	205	205
(iii) Disputed dues — MSME*	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	**205**	**205**
As on 31.03.2022						
(i) MSME*	-	-	-	-	-	-
(ii) Others	-	-	-	-	205	205
(iii) Disputed dues — MSME*	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	205	205

NOTE - 21
Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
The Company do not have any benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

NOTE - 22
Wilful Defaulter
The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

NOTE - 23
Misutilisation of Bank Borrowing
The company has not taken any borrowings from banks and financial institutions during the current year as well as previous year.

NOTE - 24
Disclosure of transactions with struck off companies
The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023
(Amounts are in Indian Rupees in Thousands unless otherwise stated)

NOTE - 25
Compliance with approved Scheme(s) of Arrangements
No Scheme of Arrangements has been approved by/ pending with the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year as well as previous year

NOTE - 26
Undisclosed Income
The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE - 27
Compliance with number of layers of companies
The compliance of number of layers of companies, prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, are not applicable to the company

NOTE - 28
Details of Crypto Currency or Virtual Currency
The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year and any of the previous financial years.

NOTE - 29
Security of current assets against borrowings
The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

NOTE - 30
Registration of charges or satisfaction of charges with Registrar of Companies (ROC)
The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

NOTE - 31
Utilisation of Borrowed funds and share premium:
(A) During the year, the company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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)
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(B) During the year, the Company has 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:
(i) 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)
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTE - 32
Corporate Social Responsibility (CSR):
Since the turnover of the company is less than Rs. 1,000 Crores, Networth is less than Rs. 500 Crores and Profits is less than Rs. 5 Crores, the provisions of Section 135 of The Companies Act, 2013 pertaining to corporate social responsibility is not applicable to the company.

NOTE - 33
Title deeds of Immovable Properties not held in name of the Company:
The Company do not have any immovable properties where title deeds are not held in the name of the company.

MAGIC FILMS PRIVATE LIMITED
CIN : U92110MH1996PTC104567
Notes Forming Part of the Financial Statements as at and for the year ended 31st March 2023

NOTE - 34
ANALYTICAL RATIOS

Sr. No.	Ratio Analysis	Numerator	Denominator	31.03.2023	31.03.2022	% Variance	Reason for variance (above 25%)
1	Current Ratio	Current Assets	Current Liabilities	0.12	0.20	-43.27%	Due to recovery of advances in the current year the current ratio has decrease,
2	Debt Equity Ratio	Total Debts	Total Shareholders Equity	N.A.	N.A.	N.A.	--
3	Debt Service Coverage Ratio	Earning for Debt Service	Debt Service	N.A.	N.A.	N.A.	--
4	Return on Equity Ratio	Net Profit for the period	Average Shareholders Equity	N.A.	0.83%	N.A.	--
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	N.A.	N.A.	N.A.	--
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	N.A.	N.A.	N.A.	--
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	N.A.	N.A.	N.A.	--
8	Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	N.A.	N.A.	N.A.	--
9	Net Profit Ratio	Net Profit After Tax	Revenue from operations	N.A.	N.A.	N.A.	--
10	Return on Capital employed	EBIT	Capital Employed	0.19	20.49%	-9.46%	--
11	Return on Investment	Net Profit After Tax	Average Total Assets	0.01	1.82%	-23.59%	--

Note:
1. Total Debt = Long term Borrowings (including current maturities of Long term Borrowings), lease liabilities (current and non-current), short term borrowings and Interest accrued on Debts
2. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
3. Debt service = Interest & Lease Payments + Principal Repayments
4. Avg. Shareholder's Equity = Average of Opening Total Equity and Closing Total Equity excluding revaluation reserve
5. Average Inventory = Average of Opening Inventory and Closing Inventory
6. Average Trade Receivable = Average of Opening Trade Receivables and Closing Trade Receivables
7. Average Trade Payables = Average of Opening Trade Payables and Closing Trade Payables
8. Working capital shall be calculated as current assets minus current liabilities
9. EBIT = Earning before interest and taxes
10. Capital Employed = Tangible Net Worth (excluding revaluation reserve) + Total Debt + Deferred Tax Liability
11. Average Total Assets = Average of Opening Total Assets and Closing Total Assets excluding revaluation impact

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

NOTE - 35 : Additional Notes

35.01 Figures for the previous year have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's classification.

35.02 Contingent Liabilities: Nil (P.Y. Nil)

35.03 The Company has not paid / provided any managerial remuneration during the financial year.

35.04 Current assets, loans and advances are valued on the basis of value to be realised in the ordinary course of the business.

35.05 Value of Imports calculated on CIF basis: Rs. Nil (P.Y Rs. Nil)

35.06 Expenses incurred in foreign currency: Fixed Assets of Rs NIL (P.Y. Nil)

35.07 Earning in foreign currency is NIL (P.Y. NIL)

35.08 No forward exchange contracts are outstanding on the balance sheet date which are entered to hedge foreign exchange exposures of the Company.

35.09 **Information on leases as per Accounting Standard 19 on "Accounting for Leases":**
i) Financial Lease : Nil
ii) Operating Lease Expenses : Nil

35.10 **Dues to micro, small and medium enterprises**

The Company does not receive 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 the yearend together with interest paid / payable as required under the said Act have not been given.

35.11 some of the supporting of vouchers for receipts / payment and journal were not made available for verification at the time of audit however duly sanctioned and certified by the director.

35.12 Balance confirmation requests have been sent to all receivables and payables. Some of the requests are still awaiting confirmation.

35.13 The financial statements which describes that the Balance of Debtors, Creditors, Loans & Advances and Investments are subject to confirmation and reconciliation, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable

35.14 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company

35.15 As on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence in the opinion of the management there is no provision for impairment loss on the assets of the company is required according to Accounting Standard (AS 28) – Impairment of Assets issued by ICAI

As Per Our Report of Even Date
For CHATURVEDI & CHATURVEDI
Chartered Accountants
Firm Reg. No. : 101718W

CHATURVEDI & CHATURVEDI MUMBAI Chartered Accountants

Namrata Randeri
(Partner)
M. No. 128139
UDIN : 23128139BGQPSZ5147
Date : 21-August-2023

For and on Behalf of Board
MAGIC FILMS PRIVATE LIMITED

Devina Behl
Devina Behl
(Director)
(DIN-01322504)

Vasudha Behl
Vasudha Behl
(Director)
(DIN-05309447)