

Note 20: Earnings per Shares

Particulars	For the year ended	For the year ended
	31st March, 2017	31st March, 2016
	Rupees	Rupees
a. Profit/(Loss) for the period	137,824	1,638,241
b. Weighted Average number of equity shares for Basic & Diluted EPS	277,000,000	277,000,000
Nominal value of each equity share		1
c. Basic and Diluted EPS	<u>0.00</u>	<u>0.01</u>

Schedule to Note 8 & 20: Fixed Assets & Depreciation expenses

Particulars	Rate	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
		Balance as at 01.04.2016	Additions for the year	Deductions during the year	Balance as at 31.03.2017	Balance as at 01.04.2016	For the year	Reversal	Upto 31.03.2017	Balance as at 31.03.2017	Balance as at 31.03.2016
Tangible Assets											
Computer	63.16%	2,975,050	-	-	2,975,050	2,964,398	-	-	2,964,398	10,652	10,652
Office Equipment	45.07%	73,003	-	-	73,003	70,683	-	-	70,683	2,320	2,320
Intangible Assets											
Software	25%	1,200,000	-	-	1,200,000	1,190,930	-	-	1,190,930	9,070	9,070
Total		4,248,053	-	-	4,248,053	4,226,011	-	-	4,226,011	22,042	22,042
Previous Year		4,248,053	-	-	4,248,053	4,202,822	-	-	4,226,011	22,042	22,042

Note 21: Significant Accounting Policies & Notes on Financial Statements

i. Corporate Information:

Pine Animation Limited is public limited listed company. The Company was incorporated on 01st August, 1989. The Company operates in the business of Trading, Animation & Software developments.

ii. Basis of Accounting & Preparation of Financial Statements:

The Financial Statements have been prepared to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting.

iii. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iv. Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives etc. are recognized at actual amounts due in the period in which the employee renders the related service.

v. Taxes on income :

Provision for tax is made on the basis of the estimated taxable income as per the provisions of the Income Tax Act, 1961 and the relevant Finance Act, after taking into consideration judicial pronouncements and opinions of the Company's tax advisors.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note 22: Earnings per Share:

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of shares which could have been issued on the conversion of all dilutive potential equity shares.

Note 23: Provisions, Contingent Liabilities & Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event 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.

Note 24: 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 the yearend together with the interest paid/payable as required under the said Act have not been given.

Note 25: Disclosures under accounting standards:

a. Segment Reporting (AS-17):

The Company operates in the business of Trading, Animation & Software developments. It operates only in Domestic Market, hence there is no business / geographical segments to be reported as required under Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.

b. Related Party Disclosure (AS-18):

Related Party Disclosure under AS-18 issued by the Institute of Chartered Accounts of India. The Management has informed that all the transactions entered during the previous year with various parties do not fall within the purview of the Accounting standard 18 "Related Party Transaction" issued by the Institute of Chartered Accountants of India. The related parties of the company at March 31, 2017 are as follows:

a. Key management personnel & status :

- Mandar Subhash Palav - Independent Director (Cessation from 21/10/2016)
- Shyamsunder Parasramka –Managing Director
- Krishnakumar Murarka – Independent Director
- Bhavita Ashiyani – Women Director
- Himanshu Vaidya - Independent Director (Starting from 23/03/2017).

The Management has informed that all the transactions entered during the previous year with various parties do not fall within the purview of the Accounting standard 18 "Related Party Transaction" issued by the Institute of Chartered Accountants of India.

c. Summary of significant related party transactions

The nature and volume of transaction of the company during the year with the above parties were as follows:

Name of the related party	Nature of Payment	March 31, 2017	March 31, 2016
Shyamsunder Parasramka	Director Remuneration	-	3,50,000
Bhavita Ashiyani	Director Sitting Fees	20,000	-

Note 26: The Company had given loans and advances from the surplus fund left over after using of working capital.

Note 27: The balances of Current assets, Current liabilities including Sundry Debtors, Sundry Creditors, Loans & advances, Secured & Unsecured Loan balances are subject to Confirmation.

Note 28: During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other denomination notes & coins	Total
Closing cash in hand as on 08.11.2016	3,50,000	9,771	3,59,771
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	8,015	8,015
(-) Amount deposited in Banks	3,50,000	-	3,50,000
Closing cash in hand as on 30.12.2016	-	1,756	1,756

Note 29: Comparative Figures:

Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the figures for the current year.

Figures have been rounded off to the nearest rupee.

For Dhaval Gala & Associates
Chartered Accountants
Firm Reg. No. 136660W

**For & on behalf of the Board of Directors of
Pine Animation Limited**

Sd/-

Sd/-

Sd/-

Dhaval Pravin Gala

Shyamsunder Parasramka

Mandar Palav

Proprietor

Director

Director

Mem. No. 123411

Din No.: 00511476

Din No.: 03249718

Place: Mumbai

Dated: 30.05.2017