

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note	Particulars	
1	Corporate information Pooja Entertainment and Films Limited ("the Company" or "PEFL") is engaged in film production and other related activities. The company is a public limited company incorporated and domiciled in India and has its registered office at Pooja House, 1st Floor, CTS No. 892-893, Opp. J. W. Marriott Hotel, Juhu Tara Road, Juhu, Mumbai - 400049.	The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018.
2	Significant accounting policies	Film production and related income Revenue is measured at the fair value of the consideration received or receivable. Revenue from production of movie is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation or on the date of release of the movie and in some other cases as per the terms of movie production agreements entered into with the customer, as applicable. Revenue from other rights in the movie such as satellite rights, overseas rights, music rights, video rights, etc., is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation, as applicable.
2.1	Basis of preparation of financial statements The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.	In case of film production on contract basis, revenue is recognised on the basis of bills raised to the customer in accordance with the terms of agreement. Accordingly proportionate estimated cost of production of film is charged to the profit & loss account of that year. Final adjustment if any is made at the time of completion of the movie.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialise. Significant estimates used by the management in the preparation of these financial statements include, classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets,. Any revision to accounting estimates is recognised prospectively.	Interest income Interest income is recognised on a time proportion basis.
2.3	Tangible Fixed Assets - Property Plant and Equipment Tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.	2.7 Depreciation Depreciation on Tangible fixed assets are provided for in accordance with schedule II of the Companies Act, 2013. Depreciation on addition/deduction during the year has been provided on Pro-rata basis.
2.4	Inventories Inventory comprises of unamortised cost of films and cost incurred till date for under production films. The cost of films is amortised in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortised cost is compared with net expected revenue. If net expected revenue is less than unamortised cost, the same is written down to net expected revenue. Expenses of under production films incurred till the films are ready for release are inventorised.	2.8 Taxation Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current income tax is made on current tax rate based on assessable income computed under Income Tax Act 1961 or Book profit is computed under section 115JB (MAT) whichever is higher. MAT credit is recognised subject to requirement of virtual certainty that sufficient future taxable income will be available for set off. Deferred tax assets and liabilities are recognised for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The carrying amount of deferred tax is reviewed at each balance sheet date.
2.5	Investments All long term investments are valued at cost. Provision for diminution in the value of each long term investment is made to recognise a decline other than a temporary nature. Current Investments are carried individually at lower of cost or fair value and the resultant decline is charged to the revenue.	2.9 Earnings Per Share: Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the period.
2.6	Revenue Recognition	

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

2.10 Impairment of Tangible assets

Carrying amount of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. An asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. An impairment loss is charged to the statement of profit & loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events

but their existence is confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the company

2.12 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (upto 2 decimal)as per the requirement of Schedule III, unless otherwise stated.

Share of profit / loss from partnership firm is recognised based on the financial information provided and confirmed by the respective firms.

2.13 Standards issued or modified but not yet effective up to the date of issuance of the company's financial statements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

Note: 3 Property, Plant and Equipment

Particulars	Plant and Equipment	Office Equipment	Computer	Total
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Gross Block				
Balance as at 1st April 2019	9.52	0.77	2.98	13.26
Additions/Adjustments During the year#	-	-	-	-
Deductions/Adjustments During the year#	-	-	-	-
Balance As at 31.03.2020	9.52	0.77	2.98	13.26
Depreciation (Including Amortisation)				
Total upto 31.03.2019	2.88	0.40	2.60	5.88
For the Year	1.01	0.12	0.38	1.51
Deductions During the year	-	-	-	-
Total upto 31.03.2020	3.89	0.52	2.98	7.39
Net Block as at 31st March, 2020	5.63	0.25	-	5.88
Net Block as at 31st March, 2019	6.64	0.37	0.38	7.38

Note: 4 Investments (Non-current)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Investments in Equity Instruments at Cost		
(a) In 100% Subsidiary Company		
Morden Production FZ LLC UAE		
52500 Equity shares of Rs. 100/- each fully paid up)	128.56	128.56
Total	128.56	128.56

Note: 5 Other Financial Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Other advances - Security Deposits	11.01	11.01
Total	11.01	11.01

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 6 Income Tax Assets (Net)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
- Advance Payments of Taxes and Tax deducted at source (Net of Provisions)	170.25	264.44
Total	170.25	264.44

Note: 7 Inventories

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Cost of films under production	485.91	3197.60
Unamortised cost of production	2519.33	1302.75
Total	3005.24	4500.35

Note: 8 Trade Receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Unsecured Considered good	4167.80	981.89
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total	4167.80	981.89

Note: 9 Cash and Cash Equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Balances with banks in current account	6.58	11.33
Cash on hand	1.39	1.39
Total	7.97	12.72

Note: 10 Loan

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Loans and advances to employees	3.00	3.00
Total	3.00	3.00

Note: 11 Other Current Financial Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Interest Receivables	173.53	173.53
Total	173.53	173.53

Note: 12 Other Current Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	₹ in Lakhs	₹ in Lakhs
Advance payment for Film Projects	647.31	873.65
Advance payment of GST & VAT	-	143.11
Total	647.31	1016.76

Note: 13 Equity Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	₹ in Lakhs	Number of shares	₹ in Lakhs
(a) Authorised				
Equity shares of ₹10 each with voting rights	30000000	3000.00	30000000	3000.00
(b) Issued				
Equity shares of ₹10 each with voting rights	5000500	500.05	5000500	500.05
(c) Subscribed and fully paid up				
Equity shares of ₹10 each with voting rights fully called up	5000500	500.05	5000500	500.05
Less: Calls in Arrears		46.73		46.73
Total		453.32		453.32

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 13.1 Reconciliation of number of Shares outstanding at the beginning and end of the year

Particulars	At the beginning of the year	Change during the year	At the end of the year
Equity shares			
Year ended 31 March, 2020			
- Number of shares	4533175	-	4533175
- Amount (₹ in Lakhs)	453.32	-	453.32
Year ended 31 March, 2019			
- Number of shares	4533175	-	4533175
- Amount (₹ in Lakhs)	453.32	-	453.32

Note: 13.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding	Number of shares held	% holding
Equity Shares				
Vashu Bhagnani	2166270	43.32	2166270	43.32
Puja Bhagnani	252519	5.05	252519	5.05
Himanshu P Sheth	606500	12.13	606500	12.13

Note: 13.3 Details of Unpaid Call

Particulars	As at 31 March, 2020	As at 31 March, 2019
By Others		
Number of shares	623100	623100
Amount (₹ in Lakhs)	46.73	46.73

Note: 13.4: The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note: 14 Other equity

Particulars	As at 31 March, 2020 ₹ in Lakhs	As at 31 March, 2019 ₹ in Lakhs
(a) General Reserves		
Opening balance	7.88	7.88
Add: Addition during the year	-	-
Closing balance	7.88	7.88
(b) Surplus		
Opening balance	580.38	570.13
Add: Excess Provision for Income Tax Earlier Year	0.18	-
Add: Profit/(Loss) for the year	2454.59	10.25
Closing balance	3035.15	580.38
(c) Other Comprehensive Income (OCI)	-	-
Closing Balance	3043.03	588.25

Note: 15 Deferred Tax Liabilities (Net)

Particulars	As at 31 March, 2020 ₹ in Lakhs	As at 31 March, 2019 ₹ in Lakhs
Net Deferred Tax Liability	44.19	140.00
Total	44.19	140.00

Note: 16 Borrowings - Current

Particulars	As at 31 March, 2020 ₹ in Lakhs	As at 31 March, 2019 ₹ in Lakhs
Current account with bank	5.23	-
Loans repayable on demand from Related Parties	42.60	482.50
Total	47.83	482.50

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 17 Trade Payables

₹ in Lakhs

Particulars	As at 31 March, 2020	As at 31 March, 2019
Due to Micro & Small Enterprises	0.76	-
Due to Other than Micro & Small Enterprises	3899.54	5240.13
Total	3900.30	5240.13

Note: 18 Other Financial Liabilities

₹ in Lakhs

Particulars	As at 31 March, 2020	As at 31 March, 2019
Interest on unsecured loan	0.52	-
Deposit Payable	500.00	-
Others payables	5.25	5.25
Total	505.77	5.25

Note: 19 Other Current Liabilities

₹ in Lakhs

Particulars	As at 31 March, 2020	As at 31 March, 2019
Advances from customers	100.66	181.58
Statutory dues towards TDS/VAT/CST/Service Tax/GST etc. (Net)	225.45	8.61
Total	326.11	190.19

Note: 20 Revenue from Operations

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Revenue From Film Production	4267.71	3269.04
Total	4261.71	3269.04

Note: 21 Other Income

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest on bank deposit	0.06	0.80
Interest on income tax refund	46.49	97.34
Others	3.18	101.03
Total	49.73	199.17

Note: 22 Cost Of Production/ Operating Expenses

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Cost of under production films brought forward	3197.60	1543.68
Unamortised cost at the beginning of the year	1302.75	889.22
Add: Cost incurred during the year	134.99	4671.40
Less: Unamortised cost at the close of the year	2519.33	1302.75
Less: Cost of underproduction films carried forward	485.91	3197.60
	1630.10	2603.95
Add: print and publicity	198.01	462.88
Total	1828.11	3066.83

Note: 23 Changes in Inventories of Finished Goods and Work in Progress

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Net (Increase) / Decrease in Inventories	-	-
Total	-	-

Note: 24 Employee Benefits Expenses

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries and wages	33.05	41.27
Total	33.05	41.27

Note: 25 Finance Costs

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest on Borrowings	18.02	148.80
Total of Finance Costs	18.02	148.80

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 26 Depreciation and Amortisation Expenses

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Depreciation and amortisation	1.51	2.07
Total	1.51	2.07

Note: 27 Other Expenses

₹ in Lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Rent	12.00	12.00
Professional tax	0.03	0.03
Legal and professional fees	37.62	168.14
Interest paid to others	0.67	5.69
Listing & others fees	3.00	2.50
Annual Custodian charges	0.41	0.32
AGM expenses	0.08	0.15
Travelling and conveyance	0.21	1.65
Computer repair and maintenance	0.54	0.49
Electricity Charges	0.97	2.34
Advertisement	0.74	0.25
Business Promotion	2.23	2.36
Service Tax Expenses	-	53.59
VAT Expenses	-	0.41
Share transfer agent fees	0.65	0.62
Website expenses	0.19	0.24
Printing & Stationery	1.44	1.20
ROC Charges	0.23	0.13
Sitting fees	-	0.37
Title Registration	0.05	0.29
Shop establishment expenses	-	0.04
Office expenses	0.81	4.00
Total	61.87	256.80

Note: 28 Tax Expenses

i) Tax Reconciliation

(a) The Income tax expense consists of the following:

₹ in Lakhs

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Current income tax	16.10	-
Deferred tax expense	(95.81)	(57.81)
Tax expense for the year	(79.71)	(57.81)

(b) Amounts recognised in other comprehensive income

₹ in Lakhs

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Items that will not be reclassified to profit or loss	-	-
Net of tax	-	-



Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 28 Continued

The reconciliation of estimated income tax expenses at statutory income tax rate to income tax expense reported in statement of Profit and loss is as follows:

Particulars	₹ in Lakhs	
	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Profit before tax	2,374.88	-
Indian statutory income tax rate	25.168%	25.750%
Expected income tax expenses	597.71	-
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:-		
Additional allowances/deductions	(672.94)	(57.81)
Impact of differential tax rate	(4.48)	-
Total Income Tax expenses	(79.71)	(57.81)
Effective Tax Rate	-	-

ii) Deferred Tax Disclosure

(a) Movement in deferred tax balances

Particulars	₹ in Lakhs			
	Net balance as at 1st April, 2019	Recognised in profit or loss	Recognised in OCI	Net Deferred tax asset as at 31st March, 2020
Deferred tax asset/ (liabilities)				
Property, plant and equipment	1.85	0.58	-	2.43
Other items	(141.85)	95.23	-	(46.62)
Tax assets/ (liabilities)	(140.00)	95.81	-	(44.19)

ii) Deferred Tax Disclosure

(a) Movement in deferred tax balances

Particulars	₹ in Lakhs			
	Net balance as at 1st April, 2018	Recognised in profit or loss	Recognised in OCI	Net Deferred tax asset as at 31st March, 2019
Deferred tax asset/ (liabilities)				
Property, plant and equipment	1.23	0.62	-	1.85
Other items	(199.04)	57.20	-	(141.85)
Tax assets/ (liabilities)	(197.81)	57.81	-	(140.00)

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

Note: 29**Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

POOJA ENTERTAINMENT AND FILMS LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 29 Continued

₹ in Lakhs

Financial assets	As at 31 March 2020						
	Carrying amount			Fair value			
	Fair value through profit and loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents (Including other bank balances)	-	7.97	7.97	-	-	-	-
Loans	-	3.00	3.00	-	-	-	-
Trade and other receivables	-	4,167.80	4,167.80	-	-	-	-
Other financial assets	-	184.54	184.54	-	-	-	-
TOTAL	-	4,363.31	4,363.31	-	-	-	-
Financial liabilities							
Other financial liabilities	-	505.77	505.77	-	-	-	-
Borrowings	-	47.83	47.83	-	-	-	-
Trade and other payables	-	3,900.30	3,900.30	-	-	-	-
TOTAL	-	4,453.90	4,453.90	-	-	-	-

₹ in Lakhs

Financial assets	As at 31 March 2019						
	Carrying amount			Fair value			
	Fair value through profit and loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents (Including other bank balances)	-	12.72	12.72	-	-	-	-
Loans	-	3.00	3.00	-	-	-	-
Trade and other receivables	-	981.89	981.89	-	-	-	-
Other financial assets	-	184.54	184.54	-	-	-	-
TOTAL	-	1,182.15	1,182.15	-	-	-	-
Financial liabilities							
Other financial liabilities	-	5.25	5.25	-	-	-	-
Borrowings	-	482.50	482.50	-	-	-	-
Trade and other payables	-	5,240.13	5,240.13	-	-	-	-
TOTAL	-	5,727.88	5,727.88	-	-	-	-

Fair values for financial instruments carried at amortised cost approximate the carrying amount, accordingly the fair values of such financial assets and financial liabilities have not been disclosed separately.

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

Level 1: Level 1 Hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. e.g. unlisted equity and debt securities.

Transfers between Levels

There have been no transfers between Levels during the reporting periods

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Level 3:			
Unquoted Equity / Debt Securities	At Cost	Not applicable	Not applicable

There are no transfers between the levels

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020**Note: 29 Continued****C. Financial risk management****i. Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The board of directors is responsible for developing and monitoring the Company risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

Trade and other receivables

Based on prior experience and an assessment of the current economic environment, management believes that no provision is required for credit risk wherever credit is extended to customers.

Note: 30 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'net debt' to 'equity'. For this purpose, net debt is defined as total debt, comprising loans and borrowings less cash and cash equivalents and current investments.

The Company's net debt to equity ratio as at 31st March 2020 and 31st March 2019 is as follows.

Particulars	₹ in Lakhs	
	As at 31st March, 2020	As at 31st March, 2019
Current Borrowings	47.83	482.50
Gross Debt	47.83	482.50
Less - Cash and Cash Equivalents	7.97	12.72
Less - Current Investments	-	-
Net debt	39.87	469.77
Total equity	3,496.35	1,041.57
Net debt to Equity ratio	0.01	0.45

Note: 31 Earnings per Share (EPS)

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

Particulars	₹ in Lakhs Except EPS	
	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Profit attributable to equity holders (₹ in Lakhs)	2454.59	10.25
Weighted average number of shares outstanding during the year	4533175	4533175
Nominal Value of Equity Shares	10.00	10.00
Earnings Per Share Basic and Diluted	54.15	0.23

POOJA ENTERTAINMENT AND FILMS LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 32

Related Party Disclosures *

(Where transactions have taken place)

I: Related Party Relationships

- | | |
|---|--|
| a) Key Management Personnel (KMP) | Vashu Bhagnani (Director), Puja Bhagnani (Managing Director), Deepshikha Deshmukh (Non- Executive Director), Omkar Pathak (CFO), Swati Sahukara (Company Secretary & Compliance officer) |
| b) Relatives of KMP : | Jackky Bhagnani |
| c) Other Related Parties - (Enterprises-KMP having significant influence/owned by major shareholders) | Puja Entertainment (India) Limited, Pooja Constructions/ Pooja Film Company, Pooja Leisure & Lifestyle, Pooja Devcon Private Limited, PVB Developers Private Limited, Beta Properties Private Limited. |
| d) The Company has a wholly owned subsidiary - | Modern Productions FZ LLC in UAE. |

II: Related Party Transactions *

Transactions	As at 31st March 2020				As at 31st March 2019			
	KMP	Relatives of KMP	Entities under direct or indirect control or substantial influence	Subsidiary	KMP	Relative s of KMP	Entities under direct or indirect control or substantial influence	Subsidiary
Investment made during the year	-	-	-	-	-	-	-	128.56
Short Term Borrowing Received	424.25	-	-	-	2,487.24	-	-	-
Short Term Borrowing Repaid	864.15	-	-	-	4,084.75	-	-	-
Film Advance Received	40.00	-	-	-	-	-	-	-
Film Advance Repaid	40.00	-	-	-	200.00	-	-	-
Expenses	-	-	-	-	-	-	-	-
Rent paid	-	-	12.00	-	-	-	12.00	-
Interest on Borrowings	17.89	-	-	-	148.21	-	-	-
Managing Director's Remuneration	14.40	-	-	-	13.52	-	-	-
Purchase of Film Rights	-	-	-	-	-	-	1,344.00	-
Director's Sitting Fees	-	-	-	-	0.11	-	-	-
Salary Paid	12.90	-	-	-	-	-	-	-

Particulars	₹ in Lakhs	
	As at 31st March, 2020	As at 31st March, 2019
Outstanding Balances		
Liabilities		
Short Term Borrowings (i) KMP	42.60	482.50
Trade and Other Payables KMP	8.08	78.30
Entities under direct or indirect control or substantial influence	3,206.65	3,505.65
Short Term Provisions for KMP	-	-

Terms and conditions of transactions with related parties

*All the related party transactions were made on terms equivalent to those that prevail in an arm's length transactions.

*Parties identified by the Management and relied upon by the auditors.

*No amount in respect of related parties have been written off/back or are provided for.

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 33

As at 31st March, 2020, the Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	₹ in Lakhs	
	As at 31st March 2020	As at 31st March 2019
a) The principal amount remaining unpaid to any supplier at the end of the year	0.76	-
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

Note: 34 Contingent Liabilities and Commitments

Particulars	₹ in Lakhs	
	As at 31 March, 2020	As at 31 March, 2019
Contingent Liabilities		
Guarantees given by the Company's bankers on behalf of the Company for the Company	-	-
Other money for which the Company is contingently liable:		
Sales Tax (See Note 34.1)	21.61	21.61
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
Total	21.61	21.61

Note: 34.1

The figure of Rs.21.61 lakhs for FY 2012-13 is as per the order dated May 9, 2017 of the Deputy Commissioner of Sales Tax, Mumbai. Thereafter, the Company had preferred an appeal before the Joint Commissioner of Sales Tax.

Note: 35 Payment to Auditors

Particulars	₹ in Lakhs	
	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Statutory Auditors		
- Audit Fees	2.00	2.00
- For Tax Audit	0.75	0.75
- For Taxation Matters	-	-
-For Quarterly-Limited Review	1.50	1.50
- For Other services - Certification, etc.	-	-
Total	4.25	4.25

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2020

Note: 36

Pursuant to outbreak of Coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, followed by several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures. The Company is closely monitoring the impact of the pandemic on all aspects of its business. The management has exercised due care, in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2020.

Note: 37

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

**For Jayantilal Thakkar and Co.
Chartered Accountants
(Firm Registration No. 104133W)**

**Dilip J. Thakkar
Partner
M.No. 005369**

**Place : Mumbai
Date: 31-07-2020**

For and on behalf of the Board of Directors

**Puja Bhagnani
(Managing Director)
DIN. 00044593
Place: London, UK**

**Deepshikha Deshmukh
(Director)
DIN. 02146210
Place: Mumbai**

**Omkar Pathak
(Chief Financial Officer)
Place: Mumbai**

**Swati Sahukara
(Company Secretary)
Place: Mumbai**

