

## Independent Auditor's Report

To the Members of PVP Cinema Private Limited

### Report on the Financial Statements

#### Unqualified Opinion

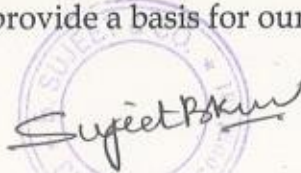
We have audited the accompanying financial statements of PVP Cinema Private Limited ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Cash Flow Statement for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (herein after referred as "financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024 and its Loss, including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Unqualified Opinion

We conducted our audit of the financial statements 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 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 made thereunder, and we have fulfilled our other ethical requirements in accordance with these requirements and the ICAI's code of ethics.

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





## **Material Uncertainty relating to Going Concern**

We draw attention to the following matters in the Notes to the financial statements

- a) Note No.11.7 in the financial statements which indicates that the Company has accumulated losses and its net worth is fully eroded, the Company has incurred loss during the current and previous year(s) and the Company's current liabilities exceeded its current asset as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

## **Key Audit Matters**

Key audit matters are those matters 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 whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no key audit matters to communicate in our audit report.

## **Information Other than Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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.





## **Responsibilities of Management and those charged with Governance for the Financial Statements.**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 of Company 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 the Management of Company either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but it is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 decision of the users taken on the basis of these financial statements.





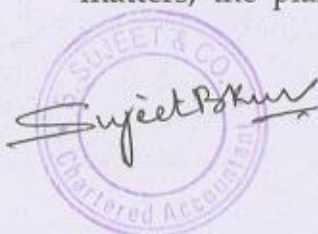
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

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 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.

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 (iii) 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 timings of the 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 decide 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 Balance sheet, the Statement of Profit and Loss including Other Comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time;;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is

  
Sugiet P. K.  
Sugiet & Co.  
Chartered Accountants



disqualified as on 31<sup>st</sup> March 2024 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"; and
- (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:
  - i. The Company does not have any pending litigation which has an impact on its financial position in its financial statements
  - ii. The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, other as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
(b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on such audit procedures that we have 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 mis-statement.
  - v. The Company has neither declared nor paid dividend during the year.



Hence section 123 of the Companies Act is not applicable.

- vi. With respect to compliance with proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility, the Company has not maintained such books of accounts.

*for B Sujeet & Co.*

*Chartered Accountants*

Firm's Registration number: 009308S

*Sujeet Kumar*

**B Sujeet Kumar**

*Proprietor*

Membership number: 209547

Hyderabad

Date: 20 May, 2024

UDIN: **24209547BKBGCH2015**





## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2024, we report that:


- (i) a) (A) The Company does not have any tangible assets.  
(B) The Company does not have any intangible assets. Accordingly, the clause 3(i) of the Order is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- (ii) (a) The Company does not have any inventory. Accordingly, the clause 3(ii)(a) of the Order is not applicable to the Company.  
(b) The Company has not been sanctioned any working capital limits from banks or financial institutions.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any parties Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has neither given any loans nor made any investments. Thus paragraph 3(iv) of the order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess to the appropriate authorities.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2024 for a period of more than six months from the date they became payable except the following

Name of the Statute	Nature of the dues	Amount (In lakhs)	Period to which it relates	Due date	Date of Payment
Income Tax Act	Corporate Tax	6.5426	2008-2009	15 <sup>th</sup> March, 2009.	

*Sujeet Pokhri*  
Chartered Accountant



- (b) According to the information and explanations given to us, there are no dues of abovementioned statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) During the year, no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported according to the information and explanations given to us and based on our examination of the records of the Company.  
(b) No report has been filed with the Central Government by the auditors.  
(c) There were no whistle blower complaints received by the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not mandated to have internal audit system. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

  
Sujit Kumar



- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.  
(b) The Company has not conducted any Non Banking Financial or Housing Finance Activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) As at the end of the year, there are no CICs in the Group.
- (xvii) The Company has incurred cash losses in the financial year and in the immediately preceding financial year. If so, the amount of cash losses.

Year	Amount of Cash Loss (Rs in Lakhs)
2022-2023	0.64
2023-2024	0.61

- (xviii) There has been no resignation of the statutory auditor during the year.
- (xix) On the basis of financial ratios, ageing expected dates of realization of financial assets payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that material uncertainty exists on the date of the audit report that the Company is incapable 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.
- (xx) The Company was never required to allocate funds under section 135 of the Companies Act. Accordingly, the paragraph 3(xx) of the said Order is not applicable.
- (xxi) Since the Company does not subsidiaries or associates, the paragraph 3(xxi) of the said Order is not applicable.

for **B Sujeet & Co.**

Chartered Accountants

Firm's registration number: 009308S

*Sujeet Kumar*

**B Sujeet Kumar**

Proprietor

Membership number: 209547



Hyderabad

20 May, 2024



## **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 PVP Cinema Private Limited ("the Company") as of 31 March 2024 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

### **Disclaimer Opinion**

We draw attention to the following:

The Company does not have any employees and all the operations are being carried out by the employees of the holding company. Hence there is no internal control framework in place in the Company.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

*Sujeet Pokhriyal*  
Chartered Accountant



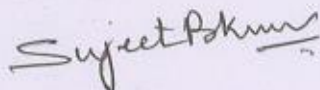
According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide the basis for my / our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2024.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

**For B Sujeet & Co.**

*Chartered Accountants*

Firm's Registration Number: 009308S



**B Sujeet Kumar**

*Proprietor*

Membership Number: 209547

Hyderabad




Date 20 May, 2024





PVP CINEMA PRIVATE LIMITED  
Corporate Identification Number: U51420TN2004PTC054088  
Balance Sheet as at Mar 31, 2024

(Rs in Lakhs)

	Particulars	Note No.	As at Mar 31, 2024	As at Mar 31, 2023
	<b>ASSETS</b>			
(1)	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment		0.00	0.00
	(b) Capital work-in-progress		0.00	0.00
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible assets			
	(f) Intangible assets under development			
	(c) Financial Assets		0.00	0.00
	(i) Investments		0.00	0.00
	(ii) Trade receivables		0.00	0.00
	(iii) Service concession receivables			
	(ii) Loans	2	0.00	0.00
	(iii) Other financial assets			
	<b>Total Financial Asset</b>		0.00	0.00
	(h) Deferred tax assets (net)			
	(d) Other non current assets		0.00	0.00
	<b>Total Non Current Assets</b>		0.00	0.00
(2)	<b>Current assets</b>			
	(a) Inventories		0.00	0.00
	(b) Financial Assets			
	(i) Investments		0.00	0.00
	(iii) Service concession receivables			
	(iv) Loans			
	(ii) Cash and cash equivalents	3	0.20	0.20
	(vi) Bank balances			
	(vii) Other financial assets			
	<b>Total Financial Asset</b>		0.20	0.20
	(c) Current tax assets (Net)			
	(c) Other current assets		0.00	0.00
	<b>Total Current Assets</b>		0.20	0.20
(3)	<b>Non current assets classified as held for sale</b>			
	<b>Total Assets</b>		0.20	0.20
	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Equity Share Capital	4	03.00	03.00
	(b) Other Equity	5	-22.04	-22.31
	<b>Total Equity</b>		-19.04	-19.31
	<b>LIABILITIES</b>			
(1)	<b>Non Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		0.00	0.00
	(ii) Lease Liabilities			
	(iii) Trade payables		0.00	0.00
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro and small enterprises			
	(iv) Other financial liabilities		0.00	0.00
	<b>Total Financial Liabilities</b>		0.00	0.00
	(b) Provisions			
	(c) Deferred tax liabilities (Net)			
	(b) Other non current liabilities			
	<b>Total Non Current Liabilities</b>		0.00	0.00
(2)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Lease Liabilities			
	(iii) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro and small enterprises	6	01.32	01.59
	(iv) Other financial liabilities			
	<b>Total Financial Liabilities</b>		01.32	01.59
	(b) Other current liabilities	7	0.05	0.05
	(c) Provisions	8	17.86	17.86
	(d) Current tax liabilities (Net)			
	<b>Total Current Liabilities</b>		19.24	19.50
(3)	<b>Liabilities associated with non current assets held for sale</b>			
	<b>Total Equity and Liabilities</b>		0.20	0.20
	<b>Significant Accounting Policies</b>	1		
	<p>The accompanying notes form an integral part of the financial statements As per our report of even date attached.</p> <p>For M/s. B SUJEET &amp; CO., CHARTERED ACCOUNTANTS Firm Registration No. 009308S</p> <p style="text-align: center;">For and on behalf of the Board of Directors</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p> <b>B SUJEET KUMAR</b> Proprietor Membership No. 209547</p> <p>Place: Hyderabad Date: 20-May-2024</p> </div> <div style="width: 30%; text-align: center;"> <p> <b>CAJAY BABU</b> Director DIN - 08909695</p> </div> <div style="width: 30%; text-align: center;"> <p> <b>A Praveen Kumar</b> Director DIN - 08569194</p> </div> </div>			



# PVP CINEMA PRIVATE LIMITED

Corporate Identification Number: U51420TN2004PTC054088

Statement of Profit and Loss for the Year Ended Mar 31, 2024

(Rs in Lakhs)

	Particulars	Note	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
I	Revenue from Operations		0.00	0.00
II	Other Income		0.00	0.00
III	<b>Total Income (I + II)</b>		<b>0.00</b>	<b>0.00</b>
IV	<b>Expenses</b>			
	Employee Benefit Expense and Payment to Contractors		0.00	0.00
	Finance Costs	9	0.00	0.00
	Depreciation and Amortisation		0.00	0.00
	Other Operating and General Expenses	10	0.61	0.65
	<b>Total expenses (IV)</b>		<b>0.61</b>	<b>0.65</b>
V	<b>Profit Before Tax (III - IV)</b>		<b>-0.61</b>	<b>-0.65</b>
VI	<b>Tax Expenses</b>			
	Current Tax			
	Deferred Tax			
	Minimum Alternative Tax Credit			
	Tax relating to earlier years		0.00	0.53
	<b>Total</b>		<b>0.00</b>	<b>0.53</b>
VIII	<b>Profit for the year after tax (VII - VIII)</b>		<b>-0.61</b>	<b>-0.18</b>
IX	<b>Other Comprehensive income, net of tax</b>			
	(A) Items that will not be reclassified subsequently to profit and loss			
	(B) Items that will be reclassified subsequently to profit and loss		0.00	0.00
			0.00	0.00
	Other Comprehensive income for the year, net of tax		0.00	0.00
X	<b>Total Comprehensive Income for the year (IX - X)</b>		<b>-0.61</b>	<b>-0.18</b>
XI	<b>Earnings Per Share</b>	11		
	Basic and Diluted - (Rs.)		(2.03)	(3.92)
	Face Value per Ordinary share - (Rs.)		10.00	10.00

The accompanying notes and other explanatory information are an integral part of the Financial Statements.

As per our report of even date attached.

For M/s. B SUJEET & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No. 009308S

*Sujeet Kumar*

**B SUJEET KUMAR**  
Proprietor  
Membership No. 209547

Place: Hyderabad  
Date: 20-May-2024



For and on behalf of the Board of Directors

*ASJ*

**CAJAY BABU**  
Director  
DIN - 08909695

*A Praveen Kumar*

**A Praveen Kumar**  
Director  
DIN - 08569194



**PVP CINEMA PRIVATE LIMITED**  
Corporate Identification Number: U51420TN2004PTC054088  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2024**

(Rs in Lakhs)

Particulars	For the year ended 31-Mar-2024	For the year ended 31-Mar-2023
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit/(Loss) before taxation	-0.61	-0.65
Adjustments for operating activities :		
Interest and Finance Charges	0.00	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>-0.61</b>	<b>-0.65</b>
Adjustments for :		
(Increase)/Decrease in Other Current Assets	0.00	0.00
(Increase)/Decrease in Loans and Advances	0.00	0.00
Increase/(Decrease) in Current Liabilities	0.00	0.00
Increase/(Decrease) in Trade Payable	-0.27	-0.53
<b>Cash generated from operations</b>	<b>-0.87</b>	<b>-01.18</b>
Income taxes paid		
<b>Net Cash from / (used in) Operating Activities (A)</b>	<b>-0.87</b>	<b>-01.18</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Net cash from / (used in) investing activities (B)	0.00	0.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Equity component of Holding Company	0.87	01.18
Repayment of Short Term Borrowings		
Interest Paid	0.00	0.00
<b>Net cash from financing activities (C)</b>	<b>0.87</b>	<b>01.18</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>0.00</b>	<b>0.00</b>
Cash and cash equivalents at the beginning of the year	0.20	0.20
<b>Cash and cash equivalents at the end of the year</b>	<b>0.20</b>	<b>0.20</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and cheques on Hand	0.00	0.00
Balances with Banks		
-On Current Accounts	0.20	0.20
-On Deposit Accounts		
<b>Cash and cash Equivalent (as per Note 3)</b>	<b>0.20</b>	<b>0.20</b>

The accompanying notes and other explanatory information are an integral part of the Financial Statements.  
As per our report of even date attached.

For M/s. B SUJEET & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No. 0093085

**B SUJEET KUMAR**  
Proprietor  
Membership No. 209547

Place: Hyderabad  
Date: 20-May-2024



For and on behalf of the Board of Directors

**C. AJAY BABU**  
Director  
DIN - 08909695

**A Praveen Kumar**  
Director  
DIN - 08569194



PVP CINEMA PRIVATE LIMITED  
Corporate Identification Number: U51420TN2004PTC054088  
Statement of Changes in Equity for the Year Ended Mar 31, 2024

Particulars	Equity Share Capital	Reserves & Surplus				Other Comprehensive Income			Equity Component of Holding Company	Total Equity attributable to equity holders of the company
		Security Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Business Transfer Adjustment Reserve	Equity Instruments through other comprehensive Income	Other Items of Other Comprehensive Income		
Balance as at April 01, 2021	03.00	0.00	-511.48	0.00	0.00	0.00	0.00	0.00	500.37	-11.11
Transferred to General Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Remasurement of Loan		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.21	0.21
Remeasurement of the net defined benefit liability/ asset , net of tax effect		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit for the period		0.00	-11.41	0.00	0.00	0.00	0.00	0.00	0.00	-11.41
Balance as on 31st March 2022	03.00	0.00	-522.89	0.00	0.00	0.00	0.00	0.00	500.58	-22.31
Transferred to General Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Remasurement of Loan		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18	0.18
Remeasurement of the net defined benefit liability/ asset, net of tax effect		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit for the year		0.00	-01.18	0.00	0.00	0.00	0.00	0.00	0.00	-01.18
Balance as on 31st March 2023	03.00	0.00	-524.06	0.00	0.00	0.00	0.00	0.00	501.76	-22.31
Transferred to General Reserve		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Remasurement of Loan		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.87	0.87
Remeasurement of the net defined benefit liability/ asset , net of tax effect		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit for the year		0.00	-0.61	0.00	0.00	0.00	0.00	0.00	0.00	-0.61
Balance as on 31st Mar 2024	03.00	0.00	-524.67	0.00	0.00	0.00	0.00	0.00	502.63	-22.04

The accompanying notes and other explanatory information are an integral part of the Financial Statements.

As per our report of even date attached.

For M/s. B SUJEET & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No. 0093085

For and on behalf of the Board of Directors



*Supreet Kumar*

B SUJEET KUMAR  
Proprietor  
Membership No. 209547

*AJS*

C. AJAY BABU  
Director  
DIN - 08909695

*AJS*

A Praveen Kumar  
Director  
DIN - 08569194

Place: Hyderabad  
Date: 20-May-2024



**PVP CINEMA PRIVATE LIMITED**  
Corporate Identification Number: U51420TN2004PTC054088  
Equity Share Capital

**Current Reporting Period**

(Rs in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
03.00	0.00	03.00	0.00	03.00

**Previous Reporting Period**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
03.00	0.00	03.00	0.00	03.00

The accompanying notes and other explanatory information are an integral part of the Financial Statements.

As per our report of even date attached.

For M/s. B SUJEET & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No. 009308S

*Sujeet Kumar*

**B SUJEET KUMAR**  
Proprietor  
Membership No. 209547

Place: Hyderabad  
Date: 20-May-2024

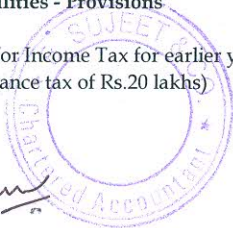


**PVP CINEMA PRIVATE LIMITED**  
Corporate Identification Number: U51420TN2004PTC054088  
Notes to Balance Sheet as at Mar 31, 2024

(Rs in Lakhs )

Particulars		As at	As at
		31st Mar, 2024	31st March, 2023
<b>Note: 2</b>	<b>Loans</b>		
	Unsecured		
	Loan to Related Parties	370.00	370.00
	Inter corporate loans		
	Less: Provision for Doubtful Advances	-370.00	-370.00
		<u>0.00</u>	<u>0.00</u>
<b>Note: 3</b>	<b>Cash &amp; Cash Equivalents</b>		
	Cash in hand		
	(as certified by management)		
	Balance with banks in current accounts	0.20	0.20
		<u>0.20</u>	<u>0.20</u>
<b>Note: 4</b>	<b>Authorised, Issued, Subscribed and Paid-up share capital and par value per share</b>		
	<b>Authorised Share Capital</b>		
	50,000 Equity Shares of Rs. 10/- each	05.00	05.00
	<b>Issued, Subscribed and Paid Up</b>		
	30,000 Equity Shares of Rs. 10/- each	03.00	03.00
		<u>03.00</u>	<u>03.00</u>
	(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:		
	Number of equity shares outstanding as at the beginning of the year	30,000	30,000
	Add: Number of Shares allotted during the year	-	-
	Less: Number of Shares bought back	-	-
	Number of equity shares outstanding as at the end of the year	<u>30,000</u>	<u>30,000</u>
	(C) Shareholding in the company of the holding company and ultimate holding company and their subsidiaries / associates		
	Picturehouse Media Limited (and its nominee)		
	(D) Shares in the company held by each shareholder holding more than 5%:		
	Name of shareholder	No of shares at year end	
	Picturehouse Media Limited (and its nominee)	30,000	30,000
		<u>30,000</u>	<u>30,000</u>
	Name of shareholder	% as at year end	
	Picturehouse Media Limited (and its nominee)	100	100
		<u>100</u>	<u>100</u>
<b>Note: 6</b>	<b>Trade Payables</b>		
	Current		
	Unsecured		
	Sundry Creditors for services	01.32	01.59
		<u>01.32</u>	<u>01.59</u>
<b>Note: 7</b>	<b>Other Current Liabilities</b>		
	Other Payables - TDS Payable	0.05	0.05
		<u>0.05</u>	<u>0.05</u>
<b>Note: 8</b>	<b>Current Liabilities - Provisions</b>		
	Provision for Income Tax for earlier years	17.86	17.86
	(Net of advance tax of Rs.20 lakhs)	<u>17.86</u>	<u>17.86</u>

*Sujeet P. Kumar*





**PVP CINEMA PRIVATE LIMITED**

Corporate Identification Number: U51420TN2004PTC054088

Notes to the Statement of Profit & Loss Account for the Year Ended Mar 31, 2024

		(Rs in Lakhs)	
Particulars	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023	
<b>Note: 9 Finance Cost</b>			
Interest on delayed Payment of TDS	0.00	0.00	
	0.00	0.00	
<b>Note: 10 Other Expenses</b>			
Rates and taxes	0.03	0.02	
Payment to statutory auditors as auditors	0.50	0.50	
Legal, professional and consultancy	0.08	0.13	
Bank charges	0.61	0.65	

*Sujeet Pskun*





**NOTE 1: COMPANY'S OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES**

**A. Background:** The Company is incorporated in the state of Tamilnadu in 2004. The main objective of the Company is operation of multiplex. The Company does not have any business activity for last few years.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

(A) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(B) The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of reliability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date.

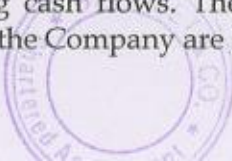
**(C) Use of Estimates**

The preparation of financial statements in conformity with the Ind AS requires that the management to make estimates, judgements and assumptions. These estimates, judgements, and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made, if material, their effects are disclosed in the notes to the financial statements.

**1.3 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of nature or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

*Sureet Pskum*





#### **1.4 Borrowing Cost**

Expenditure on borrowing cost on the loans obtained specifically for acquisition, construction or production of qualifying assets is capitalized as part of the cost of that asset. Other borrowing costs are charged to revenue over the tenure of the loan.

#### **1.5 Taxes on Income**

- (i) Provision for current tax is made for the amount of tax payable in respect of taxable income for the year under Income Tax Act, 1961.
- (ii) Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

#### **1.6 Earnings per Share**

The earnings considered for ascertaining the Company's Earnings per Share comprises the net profit/ (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted EPS comprises the weighted average shares considered for deriving basic EPS, and also the weighted average number of equity shares that would be issued on the conversion of all dilutive potential equity shares.

#### **1.7 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

*Sujeet Pokhriyal*





**NOTE 11: OTHER ITEMS**

**11.1 PROMOTER'S SHAREHOLDING**

Particulars		Shares held by the promoter at the beginning of the year		Shares held by the promoter at the end of the year		% change during the year
S. No.	Promoter Name	No. of shares	% of total shares	No. of shares	% of total shares	
1	Picturehouse Media Limited	30,000	100	30,000	100	Nil

11.2 The borrowings from holding company and other group companies with no specific repayment period and carrying nil rate of interest has been considered as Other Equity.

**11.3 Deferred Tax**

In view of virtual certainty of set off not being there, the Company has not recognized deferred tax asset on carry forward losses on the grounds of prudence.

11.4 The Company has not received any intimation from suppliers, regarding their status, under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure of any amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

**11.5 Earnings per Share:**

Particulars	Ref	Year ended March 31, 2024	Year ended March 31, 2023
Profit/ (Loss) after Tax (Rs. In Lakhs)	A	(0.61)	(1.18)
Number of shares outstanding	B	30,000	30,000
Earnings per share - Basic & Diluted (Rs.)	A/B	(2.03)	(3.92)

**11.6 Related party Disclosures:**

List of related parties where control exists and related parties with whom transactions have taken place and relationships are as follows:

Names of the Related party	Relationship
Picturehouse Media Limited (PML)	Holding Company
PVP Ventures Limited (PVP)	Ultimate Holding Company (upto 6 <sup>th</sup> October, 2023)
Arete Real Estate Developers Pvt Ltd	Group Company(upto 6 <sup>th</sup> October, 2023)

*Sujit Kumar*



Transactions with the above Related Parties are as follows:

Nature of transactions	Transactions for the year ended		(Rs. In Lakhs) Balance as at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Loan taken/(repaid) from Picturehouse Media Limited	0.87	1.18	502.63	501.76
<b>Loans Given</b>				
Arete Real Estate Developers Pvt Ltd	Nil	Nil	370.00	370.00
<b>Provision for Doubtful Advances</b>				
Arete Real Estate Developers Pvt Ltd	Nil	Nil	370.00	370.00

- 11.7 The Company has accumulated losses and its net worth is fully eroded. The Company is not undertaking any business, has incurred loss continuously for last few years and the Company's current liabilities exceeded its current asset as at the balance sheet date and the ability of the Company to continue as a going concern depends on support from its Holding Company and other group companies.

#### 11.8 Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset and financial liability are disclosed.

##### Financial assets and liabilities

The carrying value of financial instruments by categories are as follows:

Particulars	(Rs. In Lakhs) As at 31 <sup>st</sup> March, 2024		
	FVTPL	FVTOCI	Amortized Cost
<b>Financial Assets</b>			
Loans	Nil	Nil	
Cash and Cash Equivalents	Nil	Nil	0.20
<b>Total</b>	Nil	Nil	0.20
<b>Financial Liabilities</b>			
Trade Payables	Nil	Nil	1.32
Other Current Liabilities	Nil	Nil	17.92
<b>Total</b>	Nil	Nil	19.24

*Sujeet Pokhri*



(Rs. In Lakhs)			
Particulars	As at 31 <sup>st</sup> March, 2023		
Financial Assets	FVTPL	FVTOCI	Amortized Cost
Loans	Nil	Nil	
Cash and Cash Equivalents	Nil	Nil	0.20
<b>Total</b>	Nil	Nil	<b>0.20</b>
Financial Liabilities			
Trade Payables	Nil	Nil	1.59
Other Current Liabilities	Nil	Nil	17.92
<b>Total</b>	Nil	Nil	<b>19.51</b>

Assets and liabilities that are not financial assets or liabilities are not included.

The carrying amounts of cash and cash equivalent, certain borrowings, trade payables and other financial liabilities are considered to be the same as their fair values due to their short term in nature.

#### 11.9 Trade Payables Ageing Schedule

(Rs. In Lakhs)					
31 <sup>st</sup> March 2024					
Particulars	Outstanding for following periods where due date of payments is not specified				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	0.49	0.47	0.24	0.13	1.32
(iii) Disputed Dues - MSME	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil

(Rs. In Lakhs)					
31 <sup>st</sup> March 2023					
Particulars	Outstanding for following periods where due date of payments is not specified				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	0.47	0.45	0.45	0.22	1.59
(iii) Disputed Dues - MSME	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil




**PVP Cinema Private Limited**

**Corporate Identification Number: U51420TN2004PTC054088**

Notes forming part of the financial statements for the year ended March 31, 2024

**11.10 Financial Ratios**

The following are the analytical ratios for the year ended March 31, 2024 and March 31, 2023

Particulars	Numerator	Denominator	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023	Variance
Current Ratio	Current Assets	Current Liabilities	0.01	0.01	Nil
Return on Capital Employed	Earnings before Interest and taxes	Capital Employed	3%	6%	-39.82%
Return on Equity	Net profit after taxes	Average shareholder fund	3%	6%	-39.82%

The Return on Capital Employed has improved due to reduction in losses for the year.

The Return on Equity has improved due to reduction in losses for the year.

Other Ratios are not applicable based on the nature of operations of the Company.

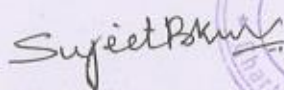
**11.11 Relationship with Struck Off Companies**

The Company neither did any transactions with any struck off company nor any balance is due from them or due to it from any struck off company.

**11.12 Explanatory notes 1 to 11 form an integral part of the Balance Sheet and Statement of Profit and Loss and are duly authenticated.**

As per report of our even date

For M/s. B SUJEET & CO  
Chartered Accountants  
Firm Reg.No.0093085



**B Sujeet Kumar**  
(Proprietor)  
M. No : 209547  
Place: Hyderabad  
Date : 20-May-2024



For and on behalf of the Board of Directors



**C. Ajay Babu**  
(Director)  
DIN: 08909695



**A. Praveen Kumar**  
(Director)  
DIN: 08569194