

# AMIT PAREKH & CO.

## CHARTERED ACCOUNTANTS

Off :- F-503, NANDANVAN APT, DAHANUKARWAD NEW LINK ROAD, KANDIVALI (W) MUMBAI :- 400 067.

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### INDEPENDENT AUDITORS' REPORT

#### TO THE MEMBERS OF EUPHORIC ENTERTAINMENT PRIVATE LIMITED

#### Report on the Standalone Financial Statements

#### Opinion

1. We have audited the accompanying Standalone financial statements of **Box and Beyond Entertainment Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year ended 31<sup>st</sup> March 2023, then ended and a summary of the significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March, 31, 2023 and its profit and its cash flows for the year ended on that date.

#### Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material Uncertainty Related to Going Concern

4. We draw attention to Note 2.11 in the financial statements, which indicates the Company has accumulated loss of Rs. 317.87 ( P.Y. 252.34) (Rs .in '000) and a net worth of Rs. 217.87(P.Y. 152.34) (Rs.in '000). During the period ended March 31, 2023, the Company incurred a net loss of Rs.65.53( P.Y. 252.34) (Rs. In '000).

5. In the view of the Board of Directors, the above does not impact the ability of the Company to continue as a going concern and accordingly do not require any adjustments to the carrying value of the assets and liabilities of the Company as at the balance sheet date.

## **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

6. The Company's management and Board of Directors is responsible for the other information. The other information comprises the included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

9. 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 of these standalone financial statements to give a true and fair view of the financial position and financial performance the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

13. 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

15. 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.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

17. As required by 'the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(i) 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.

(ii) 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.

(iii) Balance Sheet, Statement of Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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

(vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, MCA vide notification dated 13th June, 2017 has exempted certain class of Private companies, Section 8 companies and Government companies. With

reference to this in our opinion reporting on adequacy of internal financial controls system and operating effectiveness is not applicable to the Company.

(vii) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(i) The Company does not have any pending litigations as at March 31, 2023 which would impact its financial position in its Financial Statements.

(ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2023.

(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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

19. With respect to the matters to be included in the Auditors Report under section 197(16), we state that based on the information & explanations given to us, in our opinion the Company has not paid any remuneration to its directors in accordance with the provisions of section 197 of the Act.

**For Amit Parekh & Co**  
Chartered Accountants  
FRN:0118900W



**Amit Parekh**  
Proprietor  
Membership No.: 106085  
Place: Mumbai  
Date: 05/09/2023  
UDIN No: 23106085BGWGVK7964

## **Annexure A to Independent Auditors' Report**

Referred to in paragraph 17 of the Independent Auditors' Report of even date to the members of **Box and Beyond Entertainment Private Limited** on the standalone financial statements as of and for the year ended March 31, 2023.

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) The Company does not own any immovable properties as disclosed in fixed assets to the standalone financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.

(d) The company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. (a) The company is in business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks during the year on the basis of security of current assets.

3. According to the information and explanations given to us and on basis of our examination of the books of accounts, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013. Therefore, the provision of clause 3(iii) of the said order are not applicable to the Company.

4. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not given loans, made investments, provided guarantees and securities to parties covered under section 185 and 186 of the Companies Act 2013. Therefore, the provisions the clause 3(iv) of the said order are not applicable to the Company.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of section 73 to 76 of the Companies Act 2013, and the rules framed thereunder to the extent notified.

6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act for any of its products, therefore the provisions of the clause 3(vi) of the said order are not applicable to the Company

7. In respect of statutory dues:

a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess, Goods and Services Tax and any other statutory dues with the appropriate authorities, wherever applicable. Provisions relating to Employees State Insurance are not applicable to the Company at present.

According to the information and explanation given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

b) According to the information and explanations given to us and records examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, Goods and Services Tax which have not been deposited on account of any dispute.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

10. (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

13. 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 were applicable and details of such transactions have been disclosed in the standalone financial statements

as required by the applicable Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. In our opinion the internal audit system is not applicable to the Company commensurate with the size and the nature of its business.

15. 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, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

16.

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The company does not meet the criteria set in the section 135 of the Companies Act 2013 regarding the Corporate Social Responsibility accordingly said clause is not applicable.

**For Amit Parekh & Co**  
Chartered Accountants

FRN: 0118900w

*Amit S. Parekh*

**Amit Parekh**

Proprietor

Membership No.: 106085

Place: Mumbai

Date: 05/09/2023

UDIN: 23106085BGWGVK7964



**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Note No.	For the year	For the period
		ended 31st March 2023 (Amount in Rs.)	05th July 2021 to 31st March, 2022 (Amount in Rs.)
<b>I Income:</b>			
Revenue from operations	2.5	73.13	160615.03
Other Income	2.6	128.81	-
<b>Total Revenue</b>		<b>201.95</b>	<b>160615.03</b>
<b>ii Expenses:</b>			
Operating Expenses	2.7	73.13	158050.03
Finance Cost	2.8	-	2189.16
Administrative and Other Expenses	2.9	194.34	628.18
Depreciation		-	-
<b>Total Expenses</b>		<b>267.48</b>	<b>160867.37</b>
<b>III Profit before Extra Ordinary /Exceptional Items</b>		<b>-65.53</b>	<b>-252.34</b>
<b>IV Extra Ordinary /Exceptional Items</b>			
<b>V Profit before tax (III-IV)</b>		<b>-65.53</b>	<b>-252.34</b>
<b>VI Tax expense:</b>			
1 Current tax			
2 (Excess)/Short Tax Provision		0.00	
2 Deferred tax (Assets)/Liabilities			
		<b>0.00</b>	<b>-</b>
<b>VII Profit/(Loss) for the year (VII + XI)</b>		<b>-65.53</b>	<b>-252.34</b>
<b>VIII Earning per equity share: Basic &amp; Diluted</b>	2.11	(6.55)	(25.23)
Equity Shares of par value Rs.10 each			
Number of shares used in computing earnings per share Basic & Diluted		10,000.00	10,000.00

Significant Accounting Policies & Notes

1 & 2

Amit Parekh & Co.

Chartered Accountants  
FRN: 0118900W

*Amit Parekh*

Amit Parekh  
Proprietor  
Membership No: 106085  
Place : Mumbai  
Date : 05-09-23



For Box and Beyond Entertainment  
Private Limited



*Rajesh D Bahl*      *Arka P Ganguly*

Rajesh D Bahl      Arka P Ganguly  
Director              Director  
DIN: 06652548      DIN: 08080153  
Place : Mumbai  
Date : 05-09-23

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
Balance Sheet as at March 31, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
		(Amount in Rs.'000)	(Amount in Rs.'000)
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Fund</b>			
a Share Capital	2.1	100.00	100.00
b Reserves and Surplus	2.2	-317.87	-252.34
<b>2 Current Liabilities</b>			
<b>a Borrowings</b>			
b Trade payables	2.3	-	33970.24
Due to Micro, Small & Medium Enterprises			
Due to Others			
c Other current liabilities		501.53	34801.39
<b>Total</b>		<b>36.85</b>	<b>5200.92</b>
		<b>320.51</b>	<b>73820.21</b>
<b>II ASSETS</b>			
<b>1 Non-Current Assets</b>			
b Deferred Tax Asset			
<b>2 Current Assets</b>			
a Trade receivables	2.4	-	55704.65
b Cash and Cash Equivalents		64.90	14486.52
c Other Loans and Advances		1.46	3220.30
d Other current assets		254.15	408.74
<b>Total</b>		<b>320.51</b>	<b>73820.21</b>

Significant Accounting Policies & Notes

1 & 2

Amit Parekh & Co.

Chartered Accountants  
FRN: 0118900W

*Amit Parekh*

Amit Parekh  
Proprietor  
Membership No: 106085  
Place : Mumbai  
Date : 05-09-23



For Box and Beyond Entertainment Private Limited



*Rajesh D Bahl*

Rajesh D Bahl  
Director  
DIN: 06652548  
Place : Mumbai  
Date : 05-09-23

*Arka P Ganguly*

Arka P Ganguly  
Director  
DIN: 08080153

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
Cash Flow Statement for the year ended 31st March 2023

Particulars	For the year ended 31st March 2023	For the period 05th July 2021 to 31st March, 2022
	(Amount in Rs.)	(Amount in Rs.)
<b>A. Cash flow from operating activities</b>		
Profit before tax		
Adjustment for:		
Depreciation	-65.53	-252.34
Interest Paid	-	2189.16
<b>Operating Profit before working capital changes</b>	<b>-65.53</b>	<b>1936.82</b>
Adjustments for:		
(Increase)/Decrease in Trade Receivable	55704.65	-55704.65
(Increase)/Decrease in Other Current Assets	154.59	-408.74
Increase/(Decrease) in Trade Payable	-34299.86	34801.39
Increase/(Decrease) in other current liabilities	-5164.07	5200.92
Income Tax (Paid)/Refund	3218.84	-3220.30
<b>Net Cash generated from / (used in) operating activities (A)</b>	<b>19548.62</b>	<b>-17394.56</b>
<b>B. Cash Flow from Investing activities</b>		
Purcashe of Fixed Assets	-	-
Interest received	-	-
<b>Net Cash generated from / (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Loan Taken		
Share Capital	-33970.24	33970.24
Intesrest Paid	-	100.00
<b>Net Cash generated from / (used in) financing activities (C)</b>	<b>-33970.24</b>	<b>-2189.16</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-14421.62</b>	<b>14486.52</b>
Cash and Cash Equivalents at the start of the year	14486.52	-
Cash and Cash Equivalents at the close of the year	64.90	14486.52
<b>Composition of cash and cash equivalents:</b>	<b>14421.62</b>	<b>-14486.52</b>
Balances with scheduled banks in current accounts	-	-
Cash on hand		
- In Prepaid card	2.66	2.66
- In Current Account	19.29	20.00
	42.95	14463.86
	<b>64.90</b>	<b>14486.52</b>

Amit Parekh & Co.  
Chartered Accountants

FRN: 0118900W

*Amit Parekh*

Amit Parekh  
Proprietor  
Membership No: 106085  
Place : Mumbai  
Date : 05-09-23



For Box and Beyond Entertainment  
Private Limited

*Rajesh D Bahl*

Rajesh D Bahl  
Director  
DIN: 06652548  
Place : Mumbai  
Date : 05-09-23

*Arka P Ganguly*

Arka P Ganguly  
Director  
DIN: 08080153



**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

**Background of the Company**

Box and Beyond Entertainment Private Limited is a private limited company domiciled in India. It was incorporated on 05<sup>th</sup> July 2021. The object of the company is to carry out business of production and distribution of films, television serials, event management etc.

**1. Significant Accounting Policies**

**1.1. Basis for preparation of financial statements:**

The financial statements of the Company have been prepared in accordance with the generally accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis and under historical cost convention.

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of Contingent Liabilities, at the end of the reporting period. Although these estimates are based on the Management's best knowledge of current events and actions, uncertainty about these assumptions, and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**1.2. Property, Plant and Equipment and Depreciation:**

Property, Plant and Equipment, acquired are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

**Useful lives / depreciation rates**

Depreciation on all assets carried on historical cost is provided Written Down Value (WDV) per Schedule II of Companies Act, 2013.

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

**1.3. Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**1.4. Impairment:**

The carrying amounts of assets are reviewed at the Balance Sheet date for impairment. An impairment loss is recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, a reasonable estimate is made by the management. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**1.5. Revenue Recognition:**

Revenue is recognized when measurability and reliability is certain. In case of uncertainties revenue recognition is postponed to the year in which it is properly measured and reliability is assured. The company collects Goods and Service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

**1.6. Inventories:**

Inventories are valued at the lower of cost or net realizable value whichever is less.

**1.7. Foreign Currency Transactions:**

a. Foreign currency income/expenditure is accrued at the rate prevailing on the date of transaction. Adjustments are made for variations in the sale proceeds on conversion into Indian currency upon actual receipt. Exchange differences arising on foreign currency transactions are recognised as income or expense in the period in which they arise.

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

b. Foreign currency assets and liabilities unsettled at the year end are stated at the rates ruling at the year-end.

**1.8. Accounting for Taxation:**

**Income Tax**

Income Taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Taxes comprise both current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates.

**1.9. Deferred Tax:**

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

**1.10. Minimum Alternative Tax:**

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income-tax during the specified year.

**1.11. Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements.

**1.12. Leases:**

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognized as operating lease. Lease payments under and operating lease are recognized as an expense.

**1.13. Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

**1.14. Cash and Cash Equivalents:**

Cash and cash equivalents for the purposes of Cash Flow Statement comprises of cash in hand and Demand Deposit with Banks.

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**

**Note 2.1: Share Capital**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
<b>Authorised</b>				
Equity shares of Rs.10 each.	10,000	100,000	10,000	100,000
<b>Issued,Subscribed &amp; Paid up</b>				
Equity shares of Rs.10 each fully paid-up	10,000	100,000	10,000	100,000
<b>Total</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- During the year ended March 31, 2022 the company has not declared any dividend.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- Reconciliation of the number of shares outstanding**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Equity Shares		Equity Shares	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Shares outstanding at the beginning of the year	10,000.00	100,000.00	-	-
Shares Issued during the year	-	-	10,000.00	100,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000.00	100,000.00	10,000.00	100,000.00

**Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Optimystix Entertainment India Pvt Ltd	5,000.00	50%	5,000	50%
Organinc Studios Pvt Ltd	5,000.00	50%	5,000	50%

Name of the Pramoter	As at March 31, 2023			As at March 31, 2022		
	No. of Shares held	% of Holding	% of Change in Share Holding	No. of Shares held	% of Holding	% of Change in Share Holding
Optimystix Entertainment India Pvt Ltd	5,000	50%	0%	5,000	50%	0%
Organinc Studios Pvt Ltd	5,000	50%	0%	5,000	50%	0%

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**

	Particulars	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
	<b>Note 2.2: Reserves and Surplus</b>		
<b>a</b>	<b>Surplus</b>		
	Opening balance	-252.34	-
(+)	Net Profit/(Net Loss) For the current year	-65.53	-252.34
	Closing Balance	<b>-317.87</b>	<b>-252.34</b>
	<b>Total</b>	<b>-317.87</b>	<b>-252.34</b>
	<b>Note 2.3: Current Liabilities</b>		
	<b>Financial Liabilities</b>		
<b>a</b>	<b>Borrowings</b>	-	<b>33970.24</b>
		-	<b>33970.24</b>
<b>b</b>	<b>Trade payables</b>		
	Due to Micro, Small & Medium Enterprises		
	Due to Others	501.53	34801.39
	<b>Total</b>	<b>501.53</b>	<b>34801.39</b>
<b>c</b>	<b>Other Current Liabilities</b>		
	Provision for Expenses	30.00	163.80
	Statutory Dues	6.85	5037.12
	Advance from customer		
	<b>Total</b>	<b>36.85</b>	<b>5200.92</b>

The Company does not owe any sum exceeding Rs.1 lakh which is outstanding for more than 30 days, to a small-scale industrial undertaking as defined in Clause (j) to section 3 of the Industries (Development and Regulation) Act, 1951.

The Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. To the extent of information available with the Company, the Company does not owe any sum including interest to such parties.

## BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED

Particulars	For the year ended 31st March, 2023 (Amount in Rs.)	For the year ended 31st March, 2022 (Amount in Rs.)
<b>Note 2.5: Revenue From Operation</b>		
<b>Operating Incomes</b>		
-Production Charges	73.13	160515.03
-Assignment of Copy Right	-	100.00
<b>Total</b>	<b>73.13</b>	<b>160615.03</b>

Particulars	For the year ended 31st March, 2023 (Amount in Rs.)	For the year ended 31st March, 2022 (Amount in Rs.)
<b>Note 2.6: Other Income</b>		
-Interest on IT Refund	128.81	-
-Sundry Balance W/back	0.00	-
<b>Total</b>	<b>128.81</b>	<b>-</b>

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**

Particulars	As at March 31, 2023 (Amount in Rs.)	As at March 31, 2022 (Amount in Rs.)
<b>Note 2.4: Current Assets</b>		
<b>a Trade Receivables:</b>		
Unsecured, considered good		
Trade receivables outstanding for a period :-		
-Less than six months	-	55704.65
-More than six months		
<b>Total</b>	<b>-</b>	<b>55704.65</b>
<b>b Cash and Cash Equivalents:</b>		
i) Balances with Banks		
- in Current Account	42.95	14463.86
- Deposits with original Maturity of less than 3 months		
ii) Cash on hand	2.66	2.66
iii) Balances in Prepaid Happy Card	19.29	20.00
<b>Total</b>	<b>64.90</b>	<b>14486.52</b>
<b>c Other Loans and Advances</b>		
Advance Tax (Net of provision for tax)	1.46	3220.30
Prepaid expenses		-
<b>Total</b>	<b>1.46</b>	<b>3220.30</b>
<b>d Other current Asset</b>		
Security Deposit		-
Interest Accured		-
Balance with Statutory Authority	254.15	408.74
<b>Total</b>	<b>254.15</b>	<b>408.74</b>

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**

Particulars	For the year ended 31st March, 2023 (Amount in Rs.)	For the year ended 31st March, 2022 (Amount in Rs.)
<b>Note 2.7:</b>		
<b>Operating Expenses</b>		
Creative Crew Remuneration	-	25246.18
Artist cost	-	24932.46
Equipment Hire Charges	-	5639.04
Hospitality Expenses	-	4496.18
Other Production Charges	73.13	23183.49
Post Production Expenses	-	9750.58
Set Construction Charges	-	10254.51
Production Crew-Remuneration & Wages	-	30829.08
Studio & Location Charges	-	23718.50
<b>Total</b>	<b>73.13</b>	<b>158050.03</b>
<b>Note 2.8:</b>		
<b>Finance Cost</b>	-	<b>2189.16</b>
<b>Total</b>	-	<b>2189.16</b>
<b>Note 2.9:</b>		
<b>Administrative and other Expenses</b>		
Business Promotion Expenses	-	-
Telephone ,Mobie and Internet Expenses	-	83.40
Auditor's Remuneration	30.00	30.00
Professional Fees	141.00	89.50
Priniting & Stationery	-	0.42
GST Expenses	13.80	405.37
Bank Charges	5.24	13.33
Miscellaneous expenses	4.30	6.15
<b>Total</b>	<b>194.34</b>	<b>628.18</b>
<b>Auditor's Remuneration consists of:</b>		
a for statutory Audit Fees	20.00	20.00
b for tax Audit fees	-	10.00
c Other Matters	10.00	
<b>Total</b>	<b>30.00</b>	<b>30.00</b>
<b>Note 2.10: Earning Per Share</b>		
The following reflects the profit & share data used in the Basic & Diluted/ EPS Computations		
<b>Net Profit for calculation of Basic EPS</b>	-65.53	-252.34
Weighted Average number of equity shares in calculating basic EPS	10.00	10.00
<b>Basic Earning per Share</b>	<b>-0.01</b>	<b>-0.03</b>
Net Profit for calculation of Diluted EPS	-65.53	-252.34
Weighted Average number of equity shares in calculating Diluted EPS	10.00	10.00
<b>Diluted Earning per Share</b>	<b>-0.01</b>	<b>-0.03</b>

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

**2.10: Deferred tax asset / (liability)**

The Company is not recognizing Deferred Tax Asset on the ground of prudence.

**2.11 Going Concern**

**(Rs. '000)**

As at March 31, 2023 the Company has accumulated losses of Rs. 317.87 (P.Y 252.34) and a negative net worth of Rs. 217.87 (P.Y 152.34) .During the year ended March 31, 2023, the Company incurred a net Loss of Rs. 65.53 ( P.Y 252.34)

**2.12: Related Party Disclosure:**

In accordance with the requirements of accounting standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified, and certified by the management are given below:

<b>Names of the related parties irrespective of whether transactions have occurred or not:</b>
<b>1. Key Management Personnel:</b> Vipul D . Shah Rajesh Bahl Arka Ganguly Leena Ganguly
<b>2. Holding company and Associated Company</b> Optimystix Entertainment India Pvt Ltd – Holding Company Oraganinc Studios Pvt Ltd . – Holding Company Optimystix Media Pvt Ltd .- Ultimate Holding company

\*The companies with which transactions have taken place during the current year or year immediately preceding has been mentioned.

**(Amount in.'000)**

<b>Sr.no</b>	<b>Particular</b>	<b>Nature of Service</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
1.	Leena Ganguli	Creative Writer	Nil	6,700.00
2.	Oraganinc Studios Pvt Ltd	Shoot Co-ordination	Nil	1,635.89
3.	Optimystix Entertainment India Pvt Ltd	Interest On Loan	Nil	1,273.21
4.	Optimystix Media Pvt Ltd .	Interest On Loan	Nil	915.45
5.	Optimystix Entertainment India Pvt Ltd .	Reimbursement of Expenses	220.12	6,281.46

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

**Closing Balance for the Year ended**

(Amount in.'000)

Sr.no	Particular	FY 2022-23	FY 2021-22
1.	Oraganinc Studios Pvt Ltd	-	297.64
2.	Optimystix Entertainment India Pvt Ltd	-	8,645.89
3.	Optimystix Media Pvt Ltd .	-	25,324.35
4.	Leena Ganguli	-	3,780.00
5.	Optimystix Entertainment India Pvt Ltd .	354.34	1,635.44

**2.13:** In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet, unless otherwise indicated.

**2.14: Details of Remuneration to Auditors:**

(Amount in.'000)

Description	FY 2022-23	FY 2021-22
Statutory Audit Fees	25	25
Tax Audit Fees	-	5
Other Matters	5	-
<b>Grand Total</b>	<b>30</b>	<b>30</b>

**2.15 Foreign Currency Transaction**

Expenditure in foreign currency:

Description	FY 2022-23 Amount in Rs.	FY 2021-22 Amount in Rs.
Foreign Travelling	Nil	Nil

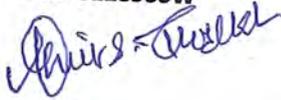
\* Earnings in foreign currency: Nil

\*\* Foreign currency expenditure incurred during the year are in INR Denomination. Therefore, the said reporting is not required

**BOX AND BEYOND ENTERTAINMENT PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31 March 2023**

As per our report attached of even date

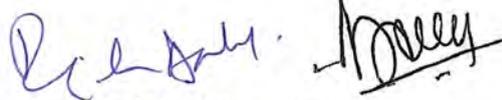
**For Amit Parekh & Co.**  
**Chartered Accountants**  
**FRN: 0118900W**



**Proprietor**  
**Membership no. 106085**  
**Place: Mumbai.**  
**Date: 05.09.23**



**For Box and Beyond Entertainment Pvt .Ltd.**



**Rajesh D Bahl**  
**Director**  
**DIN: 06652548**  
**Place: Mumbai**  
**Date : 05.09.23**

**Arka P Ganguly**  
**Director**  
**DIN: 08080153**  
**Place: Mumbai**  
**Date : 05.09.23**

