



NOTICE

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED** will be held on **SATURDAY, SEPTEMBER 30, 2023** at **01.00 P.M.** at the Registered Office of the Company at **21, SVP NAGAR, JANKIDEVI PUBLIC SCHOOL ROAD, NEAR VERSOVA TELEPHONE EXCHANGE, ANDHERI (WEST), MUMBAI - 400 053** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss of the Company for the year ended on that date, together with the Director's and Auditors Report;

REGISTERED OFFICE: 21, SVP NAGAR, JANKIDEVI PUBLIC SCHOOL ROAD, NEAR VERSOVA TELEPHONE EXCHANGE, ANDHERI (WEST), MUMBAI - 400 053 Dated: 05.09.2023	BY ORDER OF THE BOARD FOR OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED   VIPUL SHAH DIRECTOR DIN: 00274698
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

OPTIMYSTIX
ENTERTAINMENT INDIA PVT. LTD.

Sr. No. 023391

Regd. Office: 21 SVP Nagar

Jankidevi Public School Road

Near Versova Tel. Exchange

Andheri (W) Mumbai 400 053.

Tel: +91-22-4293 5000 / 2631 3377

web: www.optimystix.tv

CIN: U74300MH2000PTC129417



optimystix

BOARD REPORT

To
The Members,
Optimystix Entertainment India Private Limited
Mumbai.

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31, 2023.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized standalone results of your Company are given in the table below:

Particulars	(Rs. in '000)	
	Financial Year Ended	Financial Year Ended
	31/03/2023	*31/03/2022
Net Sales / Income from Business Operations	3,11,032.80	5,17,583.87
Other Income	5,738.02	24,056.17
Total Income	3,16,770.83	5,41,640.04
Provision for Depreciation / Amortization	8,294.29	15,211.69
Profit/(loss) after Depreciation and before Provision for Tax	(74,685.51)	1,469.82
Less: Provision for Income Tax (including for earlier years)	708.58	431.54
Less: Provision for Deferred Tax	NIL	1,515.32
Add: MAT Credit	NIL	NIL
Net Profit/(Loss) After Tax	(75,394.09)	(477.04)
Amount of Dividend / Provision for Dividend (including Interim)	--	--
Amount Propose to be transferred to General Reserve	--	--
Earnings per share (Basic & Diluted)	(1470.82)	(9.31)

**Previous year's Figures have been regrouped / rearranged wherever necessary.*

DIVIDEND:

In view to the loss incurred by the Company during the year, the Board of Directors do not recommend payment of dividend on Equity Shares of the Company.

Optimystix Entertainment India Pvt .Ltd.

Regd. Office: 21 SVP Nagar, Jankidevi Public School Road, Near Versova Tel. Exchange, Andheri (W), Mumbai 400 053.
Tel: +91-22-4293 5000 / 2631 3377 web: www.optimystix.tv CIN: U74300MH2000PTC129417 (Sr. No. 026854)

TRANSFER OF UNCLAIMED / UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds as contemplated under Section 125 of the Companies Act, 2013 lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company exceeding the limits under section 186 of the Companies Act, 2013 during the year under review and hence the disclosures under section 134(3)(g) of the Companies Act, 2013 are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large required to be reported herein as referred to in sub-section (1) of section 188 of the Companies Act, 2013.

HOLDING COMPANY:

Optimystix Media Private Limited is the holding Company having 63.40% stake in the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Optimystix Films Private Limited continues to be a Wholly Owned Subsidiary (100%) of your Company and;

Further the Company has one Associate Company Namely Box and Beyond Entertainment Private Limited and does not have any joint venture.

Pursuant to Rule 8(1) of the Companies Accounts Rules, 2014, a separate section reporting performance and financial position of above companies are furnished in **Annexure I** and attached to this report.

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014, Form AOC 1 is attached with the financials.

CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Nature of Business during the year under review.

DEPOSITS:

Your Company has neither accepted / renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 73-76 of the Companies Act, 2013.

SHARE CAPITAL:

As on March 31, 2023, the issued, subscribed and paid up share capital of your Company stood at Rs. 51,26,000/- (Rupees Fifty-One Lakhs Twenty-Six Thousand Only), comprising 51,260 (Fifty-One Thousand Two Hundred Sixty) Equity shares of Rs.100/- each.

The Company has neither issued shares with differential voting rights nor granted any stock options or sweat equity or Bonus Shares. Further, the Company has not bought back any of its securities during the year under review.

INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

The constitution of the Board remained unaffected during the financial year under review.

The status of the Company being a Private Limited Company, the provisions of Section 203 of the Companies Act, 2013 relating to Key Managerial Personnel (KMP) are not attracted.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year under review, the Company had **Five (5)** Board Meetings on 05.05.2022, 26.07.2022, 05.09.2022, 20.12.2022 and 20.03.2023. The details of attendance of each Director at the Board Meetings are as follows:

Name of Director	No. of Meeting Attended
Mr. Vipul D. Shah	5
Mr. Sanjay D. Shah	5
Mr. Rajesh D. Bahl	5

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF COMPANIES ACT, 2013:

The following provisions are not applicable to the Company:

- A. Appointment of Independent Director (Section 149),
- B. Formation of Audit Committee (Sec. 177),

- C. Formation of Nomination and Remuneration Committee (Section 178),
- D. Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director
- E. Undertaking Secretarial Audit (Section 204)
- F. Establishment of Vigil Mechanism (Section 177(9))

CORPORATE SOCIAL RESPONSIBILITY:

Considering the turnover, net worth and profitability of the Company during the immediately preceding financial year i.e. financial year 2021-2022, the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), 2014 are not applicable to the Company for current financial year i.e. for FY 2022-23 and hence your Company is not required to spend any amount on CSR Activities for the current financial year i.e. for FY 2022-23.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key business objectives.

STATUTORY AUDITORS:

M/s. B D G & Co LLP (Formerly known as B D G & Associates), Chartered Accountants, (having Reg. No. 119739W/W100900) were appointed as Statutory Auditors for a period of five (5) years in the Annual General Meeting held on 27.09.2019, from the Financial Year 2019-20 to Financial Year 2023-24 i.e. till the conclusion of Annual General Meeting of the Company to be held in the year 2024.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

COST RECORDS:

The provision of section 148 of the Companies Act, 2013 read with Rules made there under pertaining to maintenance of Cost Records are not applicable to the Company.

SECRETARIAL STANDARD:

The Company has complied with the Secretarial Standards to the extent applicable.

DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by employees or officers of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no material orders passed by the judicial or quasi-judicial Authority which affects the Going Concern Status of the Company during the year under review.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 will available on the Company's website at www.optimystix.tv.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company is taking every possible steps to conserve energy wherever possible and also organize regular training of employees to achieve the same. Several environment friendly measures were adopted by the Company to conserve energy. The Company increases usage of technology to provide better service to the stake holders. The Company thrives to improve, optimize and manage costs through usage of technology as per business cycles and needs.

(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earning: Rs. - NIL (Rs. in '000)

Foreign Exchange Outgo: Rs. 441.18 (Rs. in '000)

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There were no instances / complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has endeavored to comply with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to the extent possible.

APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on March 31, 2023.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION:

During the year under review, there were no settlements made by the Company for any loan / borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors deeply appreciate the committed efforts put in by employees at all levels, whose continued commitment and dedication contributed greatly to achieving the goals set by your Company. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of the Board of Directors
Optimystix Entertainment India Private Limited**


Vipul D. Shah
Managing Director
DIN: 00274698


Rajesh Bahl
Director
DIN: 06652548



Date: 05th September.2023

Place: Mumbai

Annexure I

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL
STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES/ JOINT
VENTURES**

Name of the Subsidiary/Associate	Optimystix Films Private Limited (Subsidiary) (Rs. in '000)	Box and Beyond Entertainment Private Limited (Associate) Rs. in '000)
1. Share capital	100.00	100.00
2. Reserves & surplus	(895.02)	-317.87
3. Total assets	7,297.40	320.51
4. Total Liabilities	8,092.42	538.08
5. Investments	0	0
6. Turnover	0	73.13
7. Profit before taxation	69.81	(65.53)
8. Provision for taxation	(12.55)	0
9. Profit after taxation	82.36	(65.53)
10. Proposed Dividend	0	0
11. % of shareholding	100%	50%

Note:

1. There are no instances of subsidiaries / associate / JV which are yet to commence operations and Associate / JV which have been liquidated or sold during the year.
2. Name of the Subsidiaries which have been liquidated or sold during the year- None

**For and on behalf of the Board of Directors
Optimystix Entertainment India Private Limited**


Vipul D. Shah
Managing Director
DIN: 00274698


Rajesh Bahl
Director
DIN: 06652548



Date: 05th September, 2023
Place: Mumbai

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OPTIMYSTIX ENTERTAINMENT PRIVATE LIMITED
REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

Opinion

1. We have audited the accompanying Statement of standalone financial statements of **Optimystix Entertainment Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").
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 Companies Act, 2013 (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 **profits** and cash flows for the year then ended on that date.

Basis for 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.

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

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
5. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. 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 during the course of our audit or otherwise appears to be materially misstated.

Registered Office:

Office No. 303, 3rd Floor,
The Eagle's Flight, Suren Road,
Behind Guru Nanak Petrol Pump,
Andheri (East), Mumbai - 400 093. India.

Phone : +91-22-6930 2600

E-Mail : info@bdgin.com



■ Mumbai | Delhi | Kota

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

Management's Responsibility for the Standalone Financial Statements

8. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
13. 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.
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. 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.



17. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone 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.
- e. On the basis of the written representations received from the directors as on March, 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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".
- g. We also communicate that the company is a Private limited company, hence the provision of Section 197 read with Schedule V are not applicable to the company.
- h. 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.
- v. The company has not declared or paid any dividend during the year and declared during the year but paid subsequent to the year-end by the Company till the date of this report.
- vi. 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 is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For B D G & Co LLP

Chartered Accountants

FRN: 119739W/W100900



Vikas Agarwal

Partner

Membership No. 148465

UDIN: 23148465BGWRNK7780

Place: Mumbai

Date: 05/09/2023

Annexure B to Independent Auditors' Report

Referred to in paragraph 16 (f) of the Independent Auditors' Report of even date to the members of **Optimystix Entertainment India Private Limited** on the standalone financial statements for the year ended March 31, 2023

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **Optimystix Entertainment India Private Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. 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.
5. 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

6. 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:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) 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

7. 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.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

For B D G & Co LLP

Chartered Accountants

FRN: 119739W/W100900



Vikas Agarwal

Partner

Membership No. 148465

UDIN: 23148465BGWRNK7780

Place: Mumbai

Date: 05/09/2023

Annexure A to Independent Auditors' Report

(Referred to in paragraph 16 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report of even date to the members of **OPTIMYSTIX ENTERTAINMENT PRIVATE LIMITED** on the financial statements as of and for the year ended March 31, 2023.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b. The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. The Company does not hold any immovable properties, as disclosed in **Note 2.70** on fixed assets to the financial statements, are held in the name of the Company. 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 (including right-of-use assets) and intangible assets 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 Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii)(a) of the said Order are not applicable to the Company.
 - b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has made investments in, companies, firms, Limited Liability Partnerships, however not granted unsecured loans to other parties, during the year, in respect of which:
 - a. The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.



- Based on the audit procedures carried on by us and explanation given to us the company has made investment during the year.
- According to information and explanation given to us the Company has granted unsecured loans which are stated hereunder:

Amount (Rs. In '000)

Sr. No.	Particulars	Opening Balance	Loan Given during the year	Loan Repaid during the year	Closing Balance
1.	Subsidiaries	0.00	0.00	0.00	0.00
2.	Joint Venture	0.00	0.00	0.00	0.00
3.	Associates	8645.89	0.00	8645.89	0.00

- b. In our opinion, the investments made and the terms and conditions of the investments, during the year are, prima facie, not prejudicial to the Company's interest.
 - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular as per stipulation.
 - d. In respect of loans granted by the Company, there are outstanding amounts as at the balance sheet date to other entities.
 - e. The Company has granted loans which has not fallen due during the year, and hence has not been renewed or extended or fresh loan to settle the overdues of existing loans given to the same parties.
 - f. Based on our verification of records of the Company and information and explanations given to us, the Company has no pending granted loans or advances in the nature of loans which is either repayable on demand or without specifying any terms or period of repayment, to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:
4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of the loans and investments made, and guarantees and security provided by it.
 5. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
 6. As informed to us by the management, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services/activities rendered by Company, 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.

- b. 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.
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.
 - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lenders and hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
 - (c) During the year the Company has not availed of or has been disbursed any Term loans.
 - (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
 - (f) During the year the Company has not raised any funds on the pledge of securities held in its subsidiaries and hence reporting under clause 3(ix)(f) of the Order is 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(ix) 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. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under 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 and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, the said clause is not applicable.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16.
 - a. 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)(b) of the Order is not applicable.
17. The Company has incurred 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 realization 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 fall under the ambit of the section 135 of the Companies Act 2013 regarding the Corporate Social Responsibility accordingly, no amount spends towards Corporate Social Responsibility on other than projects requiring a transfer to a Fund specified in schedule VII to the companies Act in compliance with second proviso to a sub-section (5) of section 135 of the said Act.

For B D G & Co LLP

Chartered Accountants

FRN: 119739W/W100900

Vikas



Vikas Agarwal

Partner

Membership No. 148465

UDIN: 23148465BGWRNK7780

Place: Mumbai

Date: 05/09/2023

OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD
Balance Sheet as at March 31, 2023

(Rs. In 000s)

Particulars		Note No.	As at March 31, 2023	As at March 31, 2022
I	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
a	Share Capital	2.1	5,126.00	5,126.00
b	Reserves and Surplus	2.2	534,300.56	609,694.66
2	Non-Current Liabilities			
a	Long-term borrowings	2.3	4,427.69	8,999.37
3	Current Liabilities			
a	Trade payables	2.4		
	Due to micro, small and medium enterprises		1,485.61	1,341.37
	Due to others		53,417.02	48,012.48
b	Other current liabilities	2.5	11,937.73	19,148.79
c	Short-term provisions	2.6	5,776.70	6,093.57
	Total		616,471.32	698,416.25
II	ASSETS			
1	Non-current assets			
a	Property, Plant & Equipment	2.7		
(i)	Property, Plant & Equipment		9,393.80	17,315.30
(ii)	Intangible assets		515.87	644.79
b	Non-current investment	2.8	397.98	348.00
c	Deferred tax assets (net)	2.9	8,162.83	8,162.83
d	Other Non-Current Assets	2.10	2,197.80	3,057.80
2	Current assets			
a	Inventories		205,937.60	175,851.42
b	Trade receivables	2.11	26,020.02	95,233.40
c	Cash and cash equivalents	2.12	33,644.12	16,217.71
d	Short-term loans and advances	2.13	328,317.30	377,577.90
e	Other Current Assets	2.14	1,884.01	4,007.10
	Total		616,471.32	698,416.25

Significant Accounting Policies & Notes

1 & 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B D G & CO LLP
Chartered Accountants
FRN: 119739W/W100900

Vikas Agarwal
Partner
Membership No. 148465
Place: Mumbai
Date: 05th September 2023



For Optimystix Entertainment
India Pvt. Ltd

Vipul D. Shah
DIN: 00274698
Director
Place: Mumbai
Date: 05th September 2023

Rajesh Bahl
DIN: 06652548
Director

(Handwritten signatures of Vipul D. Shah and Rajesh Bahl)

OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD
Statement of Profit and Loss for the year ending March 31, 2023

(Rs. In 000s)

Particulars		Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue from operations	2.15	311,032.80	517,583.87
II	Other Income	2.16	5,738.02	24,056.17
III	Total Revenue (I +II)		316,770.83	541,640.04
IV	Expenses:			
	Operating Expenses / Cost of Production	2.17	290,485.48	411,189.99
	Employee benefit expense	2.18	60,944.67	79,431.32
	Administrative and Other Expenses	2.19	30,772.02	32,858.28
	Financial costs	2.20	959.88	1,478.94
	Depreciation and amortization expenses	2.70	8,294.29	15,211.69
	Total Expenses		391,456.34	540,170.22
V	Profit before exceptional and extraordinary items and tax (III-IV)		-74,685.51	1,469.82
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V-VI)		-74,685.51	1,469.82
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII-VIII)		-74,685.51	1,469.82
X	Tax expense:			
a	Tax - Current tax		-	431.54
b	Tax - Earlier Year		708.58	-
c	MAT Credit Aailed		-	-
d	Deferred tax		-	1,515.32
			708.58	1,946.86
XI	Profit/(Loss) for the period (IX-X)		-75,394.09	-477.04
XII	Earning per equity share: Basic & Diluated Equity Shares of par value Rs.100 each		-1,470.82	-9.31
	Number of shares used in computing earnings per share Basic & Diluated		51,260	51,260

Significant Accounting Policies & Notes

1 & 2

The accompanying notes are an integral part of the financial statements.

For B D G & CO LLP
Chartered Accountants
FRN: 119739W/W100900

Vikas Agarwal

Vikas Agarwal
Partner

Membership No. 148465

Place: Mumbai

Date: 05th September 2023



**For Optimystix Entertainment
India Pvt. Ltd**

Vipul D. Shah *Rajesh Bahl*

Vipul D. Shah

DIN: 00274698

Director

Place: Mumbai

Date: 05th September 2023

Rajesh Bahl

DIN: 06652548

Director



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

Cash Flow Statement for the year ended 31st March 2023

(Rs. In 000s)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
CASH INFLOWS		
Net Profit as per P&L A/C	-75,394.09	1,469.82
Depreciation	8,294.29	15,211.69
Financial Expenses	959.88	1,478.94
Loss/(Profit) on sale of Fixed Assets	280.45	0.00
Interest Income	-5,509.40	20,968.43
Operating Profit before Working Capital Changes	-71,368.87	39,128.88
(Increase)/Decrease in Trade Receivable	69,213.38	1,76,321.58
(Increase)/Decrease in Short term Loans & Advance	49,260.60	-2,27,699.30
(Increase)/Decrease in Inventories	-30,086.18	48,995.59
Increase/(Decrease) in Trade Payable	5,548.78	-50,458.92
Increase/(Decrease) in Other Current Liabilities	-7,211.07	-54,683.51
Increase/(Decrease) in Short Term Provision	-316.87	-324.06
(Increase)/Decrease in Other Current Assets	2,123.09	3,126.90
Cash Inflow from Operation	17,162.87	-65,592.83
Net Tax In flow/(Out flow)	-	-431.54
Cash From Operation	17,162.87	-66,024.36
Cash From Investing Activities		
(Purchased)/Sale of Fixed Assets (Net)	-524.32	-5,330.15
(Purchased)/Sale of Non - Current Investments	-49.98	-50.00
Interest Income	5,509.40	-20,968.43
Loans and advances	860.00	25.00
Cash From Investing Activities	5,795.10	-26,323.59
Cash From Financing Activities		
Taken /(Repayment) of Long Term Borrowings	-4,571.68	-4,198.18
Financial Expenses	-959.88	-1,478.94
Cash From Financing Activities	-5,531.56	-5,677.12
Net Increase/(Decrease) in Cash and Cash Equivalent	17,426.41	-98,025.07
Cash and cash Equivalent		
Opening Balance	16,217.71	1,14,242.78
Closing Balance of cash & Cash Equivalents	33,644.12	16,217.71
	17,426.41	-98,025.07

For B D G & CO LLP
Chartered Accountants
FRN: 119739W/W100900

Vikas Agarwal
Vikas Agarwal
Partner

Membership No. 148465
Place: Mumbai
Date: 05th September 2023



For Optimystix Entertainment
India Pvt. Ltd

Vipul D. Shah
Vipul D. Shah
DIN: 00274698
Director

Place: Mumbai
Date: 05th September 2023

Rajesh Bahl
Rajesh Bahl
DIN: 06652548
Director

OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

Significant Accounting Policies for the year ended 31st March, 2023

BACKGROUND OF THE COMPANY

Optimystix Entertainment India Pvt Ltd ("The Company") is a private limited company incorporated on October 31, 2000 under the Companies Act, 1956 is in the business of production of Television serials.

1. Significant Accounting Policies:

1.1 Basis of 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 an accrual basis and under the historical cost convention.

1.2 Use of estimates:

The preparation of financial statements, in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of the revenue and expenses during the reported year. Difference between the actual results and estimates are recognized in the year in which the results are known /materialized.

1.3 Revenue Recognition:

Revenue is accounted for on accrual basis in accordance with the Accounting Standard (AS-9) issued by the Institute of Chartered Accountants of India. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

In respect of commissioned programmes, revenue is recognized as and when the relevant episodes of the programmes are delivered to the channels.

In all other cases, revenue (income) is recognized when no significant uncertainty as to its determination or realization exists.

1.4 Fixed Assets & Depreciation

Property Plant & Equipment – Tangible Assets

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation.

Depreciation is provided on the Written down Value Method (WDV) at the rates prescribed in schedule II to the Companies Act, 2013.

The Depreciation on tangible assets for the year has been provided on Written Down Value at the rates prescribed in schedule II to the Companies Act, 2013. Rate of the Assets are as under: -



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

Nature of asset	Life of the assets as per Companies Act, 2013	Life of the assets Rate as per Management
Computer	3 years	3 years
Office Equipment	5 years	4 years
Furniture & Fixture	10 years	5 years
Plant & Machinery	15 years	4 years
Motor Car	8 years	5 years

Leasehold Improvements are amortized over the Lease Period.

Intangible assets are amortized over the period of 5 years.

1.5 Investments

Long term investments are valued at cost. Provision for diminution, if any in the value of investments is made to recognize a decline, other than temporary.

Current investments are valued at lower of cost and fair value, computed individually for each investment.

1.6 Inventories

Inventory for Serials:

Items of inventory are valued at lower of cost and net realisable value. Cost is determined on the following basis:

- i. Incomplete programs: Average cost.

Inventory for Films:

Expenses of under production films incurred till the films are ready for release are inventoried. The production of films requires various types of materials in different qualities and quantities. Considering the peculiar nature of those items including their multiplicity and complexity, it is not practicable to maintain quantitative records of those items. Further, in the absence of certainty of re-usability of such items, the same are not valued.

1.7 Employee Benefit

i) Defined Contribution Plans

The Company contributes towards Provident Fund and Family Pension Fund. Liability in respect thereof is determined on the basis of contribution as required under the Statue / Rules. The provident fund and State defined contribution plan are operated by Regional Provident fund commissioner. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. These funds are recognized by the Income tax authorities.



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

ii) Defined Benefit Plans

The Company also provides for retirement benefits in the form of gratuity. Such defined benefits are charged to the Profit and Loss Account, as applicable, based on actuarial valuations, as at the balance sheet date, made by independent actuaries. The company has taken projected unit credit method to determine the gratuity obligation.

iii) Short Term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

1.8 Foreign currency transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year end, monetary items denominated in foreign currency are reported using the closing rates of exchange. Exchange differences arising thereon and on realisation / payment of foreign exchange are accounted in the relevant year as income or expense.

1.9 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

1.10 Operating lease

Assets taken on lease under which, all the risks and rewards of the ownership are effectively retained by the lesser are classified as operating lease. Lease payments under operating leases are recognized as expenses in accordance with the respective lease agreements.

1.11 Taxes on Income

Tax expenses comprise of current tax and deferred tax.

Provision for taxation is made on the basis of the taxable income computed for the current accounting year in accordance with the Income-tax Act, 1961.

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.

1.12 Impairment

An asset is considered as impaired in accordance with the Accounting Standard 28 on "Impairment of Assets" when at balance sheet date there are indications of impairment and the carrying amount of asset, or where applicable cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. higher of the asset's net selling price and value in use). The carrying value is reduced to the recoverable amount and the reduction is recognized as an impairment loss in Profit & Loss Account



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

1.13 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash in hand and fixed deposits with bank.

1.14 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date.

Contingent liabilities are not recognized but are disclosed in the notes when company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it.

A contingent asset neither recognized nor disclosed in financial statements.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date and are adjusted to reflect the current best estimation.

1.15 Earnings Per Share

Earnings per share have been computed in accordance with AS - 20 "Earnings per Share". The earnings considered for ascertaining the company's EPS is the net profit after tax.



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Note 2.1: Share Capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Authorised Equity shares of Rs. 100 each.	200,000	20,000.00	200,000	20,000.00
Issued Subscribed & Paid up Equity shares of Rs.100 each fully paid-up	51,260	5,126.00	51,260	5,126.00
Total	51,260	5,126.00	51,260	5,126.00

(a) Reconciliation of the number of Equity shares outstanding

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	51,260	5,126.00	51,260	5,126.00
Shares Issued during the year	-	0.00	-	0.00
Shares bought back during the year	-	0.00	-	0.00
Shares outstanding at the end of the year	51,260	5,126.00	51,260	5,126.00

(b) Terms/ rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 100. Each holder of equity shares is entitled to one vote per share. However, no such preferential amounts exist currently. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to approval of shareholders in the ensuing Annual General Meeting.

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.

(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought

No bonus shares have been issued, no shares have been issued for consideration other than cash and no shares have been bought back during last five years.

(d) Details of shareholders holding more than 5% shares in the company

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
Vipul D Shah	18,630	36.34%	18,630	36.34%
Optimystix Media Pvt Ltd .	32,500	63.40%	32,500	63.40%

(e) Details of shares held by Holding Company

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
Equity Shares Optimystix Media Pvt Ltd .	32,500	63.40%	32,500	63.40%

(e) Details of shares held by Holding Company

Name of Shareholder	As at March 31, 2023			As at March 31, 2022		
	No. of Shares held	% of Holding	% Changes	No. of Shares held	% of Holding	% Changes
Equity Shares Vipul D Shah	18,630	36.34%	0.00%	18,630	36.34%	0.00%



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars		As at March 31, 2023	As at March 31, 2022
	Note 2.2: Reserves and Surplus		
a	General Reserves	2,282.98	2,282.98
b	Surplus		
	Opening balance	607,411.68	607,888.73
(+)	Net Profit/(Net Loss) For the current year	-75,394.09	-477.04
(-)	Payment of dividends		
(-)	Dividend distribution tax		
	Closing Balance	532,017.59	607,411.68
	Total	534,300.56	609,694.66
	Non Current Liabilities		
	Note 2.3: Long Term Borrowings		
	<u>Secured</u>		
a	Term loans		
	From Banks for Car Loan	8,999.37	13,197.55
	(Against Hypothication of Cars - ECO Car HDFC Loan - Repayable in 36 equal monthly instalments of Rs. 13,504 from 05/01/2018 @ 8.46% interest rate.		
	ECO Car HDFC Loan - Repayable in 36 equal monthly instalments of Rs. 12,896 from 05/01/2018 @ 8.46% interest rate.)		
	Mercedez Car Axis Loan - Repayable in 60 equal monthly instalments of Rs. 1,44,630 from 01/11/2019 @ 8.80% interest rate.		
	Mercedez Car Axis Loan - Repayable in 60 equal monthly instalments of Rs. 1,40,429 from 01/11/2019 @ 8.01% interest rate.		
	<u>Less:</u> Current Maturities of Long Term Borrowing	-4,571.68	-4,198.18
	Total	4,427.69	8,999.37



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

Note 2.4: Trade Payables

Particulars	As on 31st March 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 years	1- 2 years	2-3 years	More than 3 years	Total
MSME	1,485.61	-	-	-	1,485.61
Others	52,817.95	366.42	40.62	192.03	53,417.02
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-
Total	54,303.56	366.42	40.62	192.03	54,902.63

Particulars	As on 31st March 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 years	1- 2 years	2-3 years	More than 3 years	Total
MSME	1,341.37	-	-	-	1,341.37
Others	46,564.57	1,052.11	217.60	178.20	48,012.48
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-
Total	47,905.95	1,052.11	217.60	178.20	49,353.85

Micro, Small and Medium Enterprises:

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006 (hereinafter referred to

Particulars	As at 31st March 2023	As at 31st March 2022
a) Dues remaining unpaid to any supplier at the year end - Principal - Interest on above	1,485.61	1,341.37
b) Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year - Principal paid beyond the appointed date - Interest paid in terms of Section 16 of the MSMED Act		
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year		
d) Amount of interest accrued and remaining unpaid		
e) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises		
Total	1,485.61	1,341.37



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars		As at March 31, 2023	As at March 31, 2022
Note 2.5 : Other Current Liabilities			
i)	Current Maturities of long term borrowings	4,571.68	4,198.18
ii)	Statutory Liabilities Outstanding	6,322.26	12,984.22
iii)	Interest Accrued but not due.		
	-Interest Payable	55.00	74.48
iv)	Other Liabilities	988.78	1,891.91
v)	Advance from Client	0.00	0.00
	Total	11,937.73	19,148.79
Note 2.6: Short Term Provision			
Provision for Employee Benefits			
i)	Gratuity - Funded	4,546.00	4,436.07
ii)	Leave Encashment	1,230.71	1,657.50
	Total	5,776.70	6,093.57



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

Note 2.7: Details of Property, Plant & Equipment as on March 31, 2023

Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at April 1, 2022	Additions	Deductions	As at March 31, 2023	As at April 1, 2022	For the year	Deductions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Tangible Assets										
Computer	6,073.72	312.55	3,206.42	3,179.84	5,405.41	392.27	2,990.62	2,807.06	372.78	668.31
Furniture & Fixtures	680.85	42.37	531.35	191.87	547.53	38.60	457.38	128.75	63.12	133.32
Office Equipment	5,540.66	178.72	0.00	5,719.38	4,601.57	213.05	0.00	4,814.62	904.76	939.09
Plant & Machinery	1,256.70	0.00	0.00	1,256.70	1,090.09	0.00	0.00	1,090.09	166.61	166.61
Vehicles	42,126.97	0.00	0.00	42,126.97	36,985.05	3,651.01	0.00	40,636.06	1,490.91	5,141.92
Leasehold Improvements	19,769.91	0.00	0.00	19,769.91	9,503.86	3,870.42	0.00	13,374.29	6,395.62	10,266.05
Sub Total	75,448.80	533.64	3,737.78	72,244.67	58,133.51	8,165.36	3,448.00	62,850.87	9,393.80	17,315.30
Intangible Assets										
Trade Mark & Copy Right	1,588.50	0.00	0.00	1,588.50	943.71	128.93	0.00	1,072.63	515.87	644.79
Sub Total	1,588.50	0.00	0.00	1,588.50	943.71	128.93	0.00	1,072.63	515.87	644.79
TOTAL	77,037.30	533.64	3,737.78	73,833.17	59,077.21	8,294.29	3,448.00	63,923.50	9,909.67	17,960.09
Previous year	60,288.76	11,575.88	157.49	71,707.15	32,346.94	11,636.45	117.87	43,865.52	27,841.63	



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars		As at March 31, 2023	As at March 31, 2022
	Note 2.8: Non Current Investments		
a	Non -Trade Investments (valued at cost, unless stated otherwise)		
	In Subsidiaries - Unquoted		
	10,000 (10,000) Equity shares of Rs. 10/- each of Optimystix Films Private Limited (Formerly Known as Bbox Films Private Limited)	100.00	100.00
	In Associate Company - Unquoted		
	5,000(5,000) Equity shares of Rs 10/-each of Box and Beyond Entertainment Pvt. Ltd	50.00	50.00
	In Limited Liability Partnership Firm		
	Eastern Way Films LLP	102.00	102.00
	VRRV Film Studios LLP	48.00	48.00
	Wakao Films LLP	97.98	48.00
	Total	397.98	348.00
	Aggregate amount of unquoted investments	397.98	348.00
	Note 2.9: Deferred Tax		
	The net deferred tax asset/(liability) as at 31st March 2023, comprises of the following components:		
a	Deferred Tax Asset		
i)	On timing difference of depreciation between Companies Act and Income Tax Act	0.00	7,731.88
ii)	Disallowed expenses under section 43B	0.00	430.95
iii)	Brought Forward losses	0.00	0.00
	Total of Deferred Tax Asset	-	8,162.83
	Total of Deferred Tax Liability	-	-
	Net Deferred Tax Asset / (Liability)	8,162.83	8,162.83
	Note 2.10 : Other Non Current Assets		
a	Loans and advances (others, considered good)		
i)	Security Deposits	2,197.80	3,057.80
	Total	2,197.80	3,057.80



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

Note 2.11: Trade Receivables:

Particulars	As on 31st March 2022					
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	24,655.83	-	-	-	1,364.19	26,020.02
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	24,655.83	-	-	-	1,364.19	26,020.02

Particulars	As on 31st March 2022					
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	93,842.34	26.88	-	1,364.19	-	95,233.40
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	93,842.34	26.88	-	1,364.19	0.00	95,233.40



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars		As at March 31, 2023	As at March 31, 2022
Note 2.12 :Cash and Cash Equivalents:			
i)	Balances with Banks		
	- in Current Account	5,440.03	6,257.10
	- in Fixed Deposit	28,000.00	9,606.96
ii)	Cash on hand	204.09	353.64
	Total	33,644.12	16,217.71
Note 2.13: Short-term loans and advances:			
i)	Loans and advances (others)		
	-Interest accrued on fixed deposit and Loans	2,428.75	143.62
	-Advance Tax (net of provision)	10,828.36	31,017.78
	-Contribution for Co-Productions	41,746.51	32,900.00
	-Gratuity Fund	3,210.45	3,796.30
	-Other Receivables	7,964.18	9,339.81
	-Loans to employees	32,715.19	27,656.87
	-Loans to Subsidiary	354.34	8,645.89
	-Current Account with Partnership Firm	226,914.89	249,944.69
	- Advance given to Creditors	1,700.00	11,700.00
	Sub Total	327,862.68	375,144.95
ii)	Balance with statutory Authority		
	GST	454.62	2,432.95
	Sub Total	454.62	2,432.95
	Total	328,317.30	377,577.90
Note 2.14 :Other Current Assets			
Loans and advances (others)			
	-Security Deposits	518.00	1,921.66
	-Prepaid expenses	1,366.01	2,085.43
	Total	1,884.01	4,007.10

In the opinion of the board, the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars	For the year ending March 31, 2023	For the year ending March 31, 2022
Note 2.15 : Revenue from operations		
-Production Income		
-Billed Revenue- Domestic	311,032.80	517,583.87
-Billed Revenue- Export	-	-
Total	311,032.80	517,583.87
Note 2.16 : Other Income		
-Interest on Loan	3,986.57	14,929.24
-Interest on Income Tax Refund	1,282.07	2,523.09
-Sundry Balance written back	178.65	2,846.55
- Interest on Bank FD	240.76	3,516.10
- Profit on Sale of Assets	-	-
- Foreign Exchange Gain /Loss	-	-
- Share of Profit from LLP	49.98	241.19
Total	5,738.02	24,056.17
Note 2.17: Operating Expenses / Cost of Production		
Opening Stock		
Television Serials / Unamortized Contents	175,851.42	224,847.01
Artist, Jury and Anchors Fees	35,738.80	85,017.56
Production Crew Expenses	81,566.55	69,010.11
Creative Crew Expenses	67,203.97	72,417.44
Other Production Charges	44,633.89	29,040.90
Studio & Location Hire Expenses	25,618.15	33,224.64
Equipment Hire Expenses	17,993.56	16,106.04
Set Construction & Erection Expenses	14,731.20	17,513.06
Post Production Expenses	25,389.55	33,022.15
Hospitality Expenses	7,696.00	6,842.51
	496,423.08	587,041.41
Less: Closing Stock		
Television Serials / Unamortized Contents	-205,937.60	-175,851.42
Total	290,485.48	411,189.99



OPTIMYSTIX ENTERTAINMENT INDIA PVT LTD

(Rs. In 000s)

Particulars		For the year ending March 31, 2023	For the year ending March 31, 2022
Note 2.18 : Employee Benefit Expenses			
Salaries and Allowance (includes Managerial Remuneration)		59,536.56	74,505.42
Contribution to Provident fund/ESIC		1,041.14	1,301.30
Gratuity fund Provision/Paid		0.00	2,452.06
Leave Encashment Provision		-400.92	-168.36
Staff welfare expenses		767.89	1,340.90
Total		60,944.67	79,431.32
Details of Managerial Remuneration:			
Director's Remuneration and perquisites		-	56,212.31
Total		-	56,212.31
Note 2.19 : Administrative and other Expenses			
Rent,Rates & Taxes		7,846.30	10,795.93
Electricity & Water Charges		1,080.31	1,613.50
Communication Expenses		499.13	957.24
Traveling and Conveyance		3,557.37	705.71
Vehicle Hire & Petrol Expenses		2,035.94	2,417.31
Printing & Stationery		99.00	148.03
Professional Fees		3,261.56	3,842.00
Service Charges		6,704.20	6,799.62
Repairs to Building		946.27	805.03
Repairs to Plant & Machinery		563.98	595.74
Selling & Business Promotion Expenses		941.18	713.94
Payment to Auditors		460.00	460.00
Other Expenses		2,418.00	2,209.22
Service Tax & GST Expenses		332.96	685.20
Share of Loss from LLP		25.82	9.83
CSR Expenses		-	100.00
Total		30,772.02	32,858.28
Auditor's Remuneration consists of:			
for Statutory Audit fees		300.00	300.00
for Tax Audit fees		150.00	150.00
for Certification		10.00	10.00
for other matters			
Total		460.00	460.00
Note 2.20 : Financial Expenses			
Interest on Vehicle Loan		938.61	1,269.01
Bank Charges		21.27	209.94
Total		959.88	1,478.94



Optimystix Entertainment India Private Limited

Notes forming part of the financial statements

Note 2.21: Ratio

Particulars	Numerator/ Denominator	For the year ended 31 March, 2023		For the year ended 31 March		Percentage Variance	Remarks
		Ratio	Ratio	Ratio	Ratio		
a) Current ratio	Current Assets Current Liabilities	8.20	8.97	8.97	8.97	-8.50%	Company pays of its current liability and creditors.
b) Debt-Equity ratio	Debt Shareholders Equity	0.82%	1.46%	1.46%	1.46%	-43.92%	Repayment of the Loan during the year
c) Debt service coverage ratio	EBIT Interest	(76.81)	1.99	1.99	1.99	-3952.24%	Decrease in operational profit resulted in reduction of EBIT
d) Net profit ratio *	Net profit after tax Sales	(0.24)	-0.09%	-0.09%	-0.09%	26199.83%	Turnover has been reduced due to this Margin has been reduced.
e) Return on capital employed *	Capital Employed Income from Investment	-13.56%	0.47%	0.47%	0.47%	-2967.85%	Decrease in operational profit resulted in reduction of EBIT
f) Return on investment *	Investment Net profit for equity shareholder	10.62	0.66	0.66	0.66	1497.68%	Interest Income has been increased compared to last year.
g) Return on equity ratio *	No of shareholder	-1,470.82	-9.31	-9.31	-9.31	15704.41%	Reduction in Turnover and Margin has resulted negative return for Share Holder.
h) Inventory turnover ratio *	Cost of goods sold Average stock	1.41	2.24	2.24	2.24	-37.09%	Reduction in Turnover leads to reduction in cost of goods sold
i) Trade receivables turnover ratio *	CR. Sales Average Debtors	5.13	2.82	2.82	2.82	81.78%	
j) Trade payables turnover ratio *	CR. Purchase Average Creditors	5.57	5.51	5.51	5.51	1.08%	
k) Net capital turnover ratio *	Sales Average Working Capital	1.19	1.75	1.75	1.75	-32.20%	Reduction in Turnover

* Due to high volatility in the market situations there is higher level of variances in the ratios

*Liability has been repaid during the year

*Current Year is Only Investment Income Vs last year operational Income



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

2.22 Foreign Currency Transaction

Expenditure in foreign currency:

Description	(Rs '000)	
	F. Y. 2022-23	F. Y. 2021-22
Other Production Charges	441.18	74.87
Artist, Jury & Anchor	Nil	127.55

Earnings in foreign currency: Nil/- (P.Y. – NIL)

2.23 Operating Lease

a) General Description of lease terms:

- a. Assets are taken on lease over a period of 2-4 years.
- b. Lease rentals are charged on the basis of agreed terms.

b) The Company has taken on leases office space under cancelable operating lease. The lease rental expense recognized in the profit and loss account for the year in respect of such leases is Rs. 7846.30 (Previous year Rs. 10,795.93 (Rs. In Thousands). The future minimum lease payments and payment profile of non-cancelable operating leases are as follows:

Particular	(Rs '000)	
	As on March 31 2023	As on March 31 2022
Not later than one year	8,448	9,994
Later than 1 year but not later than 5 years	12,502	13,426
Later than 5 years	Nil	Nil

2.24 Related Party Disclosure

List of Related Parties:		
A	Category	Relationship
I	Optimystix Films Private Limited	Wholly Owned Subsidiary Company
ii	Box & Beyond Entertainment	Associate Company
iii	VRRV Film Studios LLP	Partner in LLP
iv	Wakao Films LLP	Partner in LLP
v	The Eastern Way LLP	Partner in LLP
B Persons having significant influence over the company		
I	Vipul D. Shah	Key Managerial Personnel
ii	Sanjay D. Shah	Key Managerial Personnel
iii	Rajesh Bahl	Key Managerial Personnel
iv	Optimystix Media Pvt. Ltd	Holding Company
C Relatives of persons described in (B) above		
i.	Pooja V. Shah	Spouse of Vipul D. Shah

Transactions with Related Parties:



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

Figures in bracket () represent previous year figure.

(Rs '000)

Nature of Transactions	Subsidiaries	Persons having significant influence over the company	Relatives of persons having significant influence over the Company	Enterprise over which persons described in (a) and (b) are able to exercise significant influence
Director's Remuneration (Including Ex-Gratia) - Vipul Shah	Nil (Nil)	33,261.15 (44,305.00)	Nil (Nil)	Nil (Nil)
Director's Remuneration (Including Ex-Gratia) – Rajesh Bahl	Nil (Nil)	9,955.16 (11,907.31)	Nil (Nil)	Nil (Nil)
Creative Crew Remuneration – Pooja Shah	Nil (Nil)	Nil (Nil)	3,000.00 (4,345.00)	Nil (Nil)
Transaction with LLP				
Current account (withdrawal)/contribution made to Eastern Way LLP	NIL (700.20)	Nil (Nil)	Nil (Nil)	Nil (Ni)
Current account (withdrawal)/contribution made to VRRV Films Studio LLP	294.50 (2.42)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Assignment of Copyright/ Creative Remuneration (VRRV Films Studios LLP)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Current account contribution received from Wakoo Films LLP	74,500 (2,05,041)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Share of Profit/(Loss) from Eastern Way LLP	25.82 (7.40)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Share of Loss from VRRV Films Studio LLP	Nil (2.42)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Share of Loss from Wakoo Films LLP	49.98 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Other Production Cost Wakoo Films LLP	96.66 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Support Service Income Wakoo Films LLP	Nil 48550.00	Nil Nil	Nil Nil	Nil Nil



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

Loan Given				
Box & Beyond Entertainment	Nil 39,000.00	Nil (Nil)	Nil (Nil)	Nil (Nil)
Repayment of loan given				
Box & Beyond Entertainment	7,500.00 31,500.00	Nil (Nil)	Nil (Nil)	Nil (Nil)
Investment				
Box & Beyond Entertainment	Nil 50.00	Nil (Nil)	Nil (Nil)	Nil (Nil)
Interest on Investment				
Box & Beyond Entertainment	Nil 1,273.21	Nil (Nil)	Nil (Nil)	Nil (Nil)
Reimbursement of Expenses				
Box & Beyond Entertainment	220.12 6,281.46	Nil (Nil)	Nil (Nil)	Nil (Nil)

Closing Balance for the year ended:

(Rs '000)

Sr.	Related Party	Transaction	F.Y 2022-23	F.Y 2021-22
1	Box & Beyond Entertainment Pvt Ltd	Loan Given	-	8,645.89
2	The Eastern Way LLP	Current Account Balance	1,399.67	1,425.49
3	VRRV Film Studios LLP	Current Account Balance	-	294.20
4	Wakao Films LLP	Current Account Balance	2,25,565.20	2,48,225.00
5	Box & Beyond Entertainment Pvt Ltd	Reimbursement of Expenses (Receivable)	354.34	1,635.44

2.25 Retirement Benefits

The Company has adopted Accounting Standard 15 (revised 2005) "Employee Benefits". The Company has classified employee benefits as under:

Defined Benefit Plan:

- Gratuity

(i) Valuations in respect of Gratuity as at the Balance Sheet date, as follows:

(Rs '000)

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
	Gratuity*	Gratuity*
Fair Value on Planned Assets at the year end	3210.45	3,796.27
Projected Benefit Obligation	4546.00	4,436.07
Cost for the year debited to Profit & Loss account (Net of Income)	1,335.55	639.81

* Valuation has been carried out by independent actuary.



OPTIMYSTIX ENTERTAINMENT INDIA PRIVATE LIMITED

2.26 Earnings Per Share

(Rs '000)

Particulars	As at March 31,2023	As at March 31,2022
Profit after tax (Rs.)	(75,394.09)	(477.04)
Weighted average number of equity shares (Numbers)		
- for Basic EPS	51,260	51,260
- for Diluted EPS	51,260	51,260
Face value of equity share (Rs/ share)	100	100
Basic earnings per share (Rs.)	(1,470.82)	(9.31)
Diluted earnings per share (Rs.)	(1,470.82)	(9.31)

2.27 The figures in respect of the previous year have been regrouped / rearranged wherever necessary to confirm to the current year's presentation.

As per our Report of even date attached

For B D G Co LLP

Chartered Accountants

FRN: 119739W




Vikas Agarwal

Partner

Memberships No. 148465

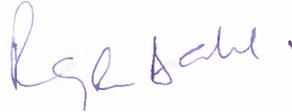
Place: Mumbai

Date:05/09/2023



For Optimystix Entertainment

India Pvt. Ltd

Vipul D. Shah

Director

DIN: 00274698

Place: Mumbai

Date: 05/09/2023

Rajesh Bahl

Director

DIN: 06652548