



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Fort, Mumbai- 400 001

Date: 04-09-2021

Dear Sir/ Ma'am,

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-21.

REF: SCRIP ID: POOJAENT, SCRIP CODE: 532011 & ISIN: INE147C01017

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed h/w the copy of Annual Report of the Company for the Financial Year 2020-21 along with Notice of AGM.

This is for the information of the Exchange and members thereof.
You are requested to take same on record.

Thanking You,
Yours Sincerely,

For, Pooja Entertainment and Films Limited

Murli Manohar Thanvi
Company Secretary and Compliance Officer

Enclosed: A/a

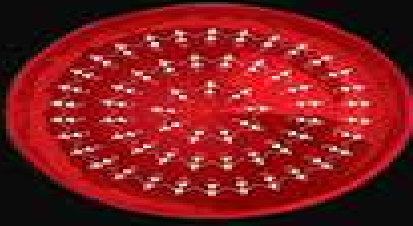
POOJA ENTERTAINMENT AND FILMS LTD.

Email
info@poojaentertainmentandfilms.in
investor@poojaentertainmentandfilms.in

Website
poojaentertainmentandfilms.in

Tel. : 022 -2612 1613 / 14
Fax : 022 - 2663 1275

REGD. OFF. : POOJA HOUSE, 5TH FLOOR, CTS NO. 892-893, JUHU TARA ROAD, OPP. J. W. MARRIOTT HOTEL, JUHU, MUMBAI - 400 049.
CIN NO. L99999MH19B6PLC040559



POOJA
— ENTERTAINMENT —

Annual Report

2020-21

POOJA
ENTERTAINMENT
AND FILMS LIMITED



POOJA

— ENTERTAINMENT —

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IMPORTANT COMMUNICATION TO MEMBERS

In compliance with the aforesaid MCA Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and SEBI Circular dated 12th May, 2020, Notice of the AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories and whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).

Your attention is invited to SEBI notification Number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 regarding Compulsory Transfer of Securities in Dematerialized form w.e.f 05.12.2018 (subsequently extended up to 31.03.2019). Please read the said circular available on: https://www.sebi.gov.in/legal/regulations/jun-2018/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-fourth-amendment-regulations-2018_39263.html

POOJA ENTERTAINMENT AND FILMS LIMITED

CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel

Mrs. Puja V. Bhagnani	Managing Director
Mr. Vashu L. Bhagnani	Non-Executive Director
Mrs. Deepshikha D. Deshmukh	Non-Executive Director
Mr. Habibulla Sayed	Independent Director
Mr. Narendrakumar B. Patel	Independent Director
Mr. Omkar Pathak	Chief Financial Officer
Mr. Murli M. Thanvi	Company Secretary & Compliance Officer (With effect from 05.12.2020)

COMMITTEES

Audit Committee	Nomination and Remuneration Committee
Mr. Narendrakumar B. Patel Mr. Habibulla Sayed Mrs. Deepshikha D. Deshmukh	Mr. Narendrakumar B. Patel Mr. Habibulla Sayed Mrs. Deepshikha D. Deshmukh
Stakeholder Relationship Committee	Corporate Social Responsibility Committee
Mr. Habibulla Sayed Mr. Narendrakumar B. Patel Mrs. Deepshikha D. Deshmukh	Mr. Narendrakumar B. Patel Mr. Habibulla Sayed Mrs. Deepshikha D. Deshmukh

BANKERS

JDBJ Bank	Bank of Baroda	Saraswat Bank
Plot No. 11, Nutan Laxmi CHS Ltd., CTS No.-261, JVPD Scheme, N.S.Road- 10 J, Mumbai- 400049	Dr. Ambedkar Road, Mumbai- 400050	Andheri, Gr. Flr. Shivchhaya Co-Op HSG Soc 33, M.V. Road, Mumbai - 400069

AUDITORS

Statutory Auditor	Internal Auditor	Secretarial Auditor
M/s Jayantilal Thakkar & Co. Chartered Accountants	M/s. Manish R. Mehta & Associates Chartered Accountants	M/s B. K. Pradhan & Associates Practising Company Secretary

REGISTERED OFFICE

Pooja Entertainment and Films Limited
Pooja House, 1st Floor, CTS No.892-893,
Opp. J.W. Marriott Hotel,
Juhu Tara Road, Juhu, Mumbai-400 049
Tel: 022-26121613/14 Fax: 022-26631275
Email: investor@poojaentertainmentandfilms.in
Website: www.poojaentertainmentandfilms.in
CIN No.: L99999MH1986PLC040559

REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road
Marol, Andheri East, Mumbai- 400059
Tel: 022-62638200 Fax: 022-62638299
Email Id: investor@bigshareonline.com
Website: www.bigshareonline.com

EQUITY SHARES LISTING

BOMBAY STOCK EXCHANGE LIMITED
(BSE LIMITED)
SECURITY CODE: 532011

ABOUT THE COMPANY

Pooja Entertainment and Films Limited are a leading Entertainment content house in India and an integrated player in the Media and Entertainment Industry.

Pooja Entertainment and Films Limited has been pioneer in creating a global platform for Indian Cinema equipped with strong balance sheet, a large content library and a well-developed distribution.

At Pooja Entertainment and Films Limited, we take a balanced and educated view of success and firmly believe that every project depends on hard work and dedication of entire team members and with this team spirit we continue to move on, and we always look ahead-to tomorrow, to future.

NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of **Pooja Entertainment and Films Limited** will be held on Tuesday, the 28th day of September, 2021 at 03.00 P.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements for the year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint Director in place of Mrs. Deepshikha D. Deshmukh (DIN: 02146210), who retires by rotation and, being eligible, offers herself for re-appointment.

By Order of the Board of Directors

Place: Mumbai
Date: 03-09-2021

Murli M. Thanvi
Company Secretary

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at poojaentertainmentandfilms.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories and whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).
10. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business of the Notice is annexed hereto, wherever required.
11. All documents referred to in the Notice will be available for inspection electronically and as such the Members are requested to send an email to investor@poojaentertainmentandfilms.in up to date of the AGM.
12. The register of members and transfer books of the Company shall remain closed from <<22-09-2021>> to <<28-09-2021>> (both days inclusive) for the purpose of Annual General Meeting.

13. Any query relating to accounts or any other items of business set out in the agenda of the meeting must be sent to the Company's email investor@poojaentertainmentandfilms.in.
14. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrars & Transfer Agents, BIGSHARE SERVICES PRIVATE LIMITED
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars & Transfer Agents, BIGSHARE SERVICES PRIVATE LIMITED, for consolidation into a single folio.
16. Members are requested to:
 - Intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts and holding shares in physical form are requested to advise any change of address immediately to the Company's Registrars & Transfer Agents, BIGSHARE SERVICES PRIVATE LIMITED
 - Communicate on all matters pertaining to their shareholdings with the Company or Registrars & Transfer Agents, BIGSHARE SERVICES PRIVATE LIMITED, quoting their respective Ledger Folio Numbers, Client ID and DP ID.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
18. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of their electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar & Transfer Agents, M/s. BIGSHARE SERVICES PRIVATE LIMITED by sending an e-mail to **investor@bigshareonline.com** along with details like Name, Folio No., Scanned Certificate, ID Proof etc.
19. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment/ reappointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent/ declaration for their

appointment/ reappointment as required under the Companies Act, 2013 and the Rules there under.

20. The Board of Directors of the Company has appointed Mr. Balkrishan Pradhan, Proprietor M/s. B. K. Pradhan & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the Remote e-Voting & e-Voting during the AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
21. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off/ record date.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on **<From 09.00 A.M. (IST) on 25-09-2021> and ends on <up to 05.00 P.M. (IST) on 27-09-2021>**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<21-09-2021>**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

POOJA ENTERTAINMENT AND FILMS LIMITED

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
 Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM.

5. The shareholders should log on to the e-voting website www.evotingindia.com.
6. Click on "Shareholders" module.
7. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
8. Next enter the Image Verification as displayed and Click on Login.
9. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
10. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence no. received or Contact to RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

11. After entering these details appropriately, click on "SUBMIT" tab.
12. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
13. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
14. Click on the EVSN for the relevant <POOJA ENTERTAINMENT AND FILMS LIMITED> on which you choose to vote.
15. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option

"YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

16. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
17. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
18. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
19. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
20. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

ADDITIONAL FACILITY FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS -FOR REMOTE VOTING ONLY.

- (i) Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bkpradhan21@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC & E-VOTING DURING MEETING ARE AS UNDER:

- (i) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 - (iv) Shareholders are encouraged to join the Meeting through Laptop / iPad for better experience.
 - (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from their registered email address in advance **at least 7 days prior to meeting (i.e., 21-09-2021)** mentioning their name, demat account number/folio number, email id, mobile number at investor@poojaentertainmentandfilms.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting (i.e., 21-09-2021)** mentioning their name, demat account number/folio number, email id, mobile number at investor@poojaentertainmentandfilms.in. These queries will be replied to by the company suitably by email.
 - (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 - (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**
- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company's Registrar & Transfer Agents, M/s. BIGSHARE SERVICES PRIVATE LIMITED by sending an e-mail to investor@bigshareonline.com.
 - (ii) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 - (iii) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
21. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
 22. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- Other Instructions:**
- a. **Shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting venue.**
 - b. A person whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date (record date) of **<21-09-2021>**, only shall be entitled to avail the facility of e-voting as well as voting in the meeting.
 - c. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e., **<21-09-2021>** should follow the instructions for E-voting as mentioned for **FIRST TIME USER**. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent viz. M/s. BIGSHARE SERVICES PRIVATE LIMITED
 - d. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.
 - e. The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. **<https://poojaentertainmentandfilms.in/>** and on the website of CDSL. The results shall also be forwarded to Stock Exchanges.
- A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

34TH ANNUAL REPORT 2020-21

Information pursuant to Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief Resume of Director	
Name of Director	Mrs. Deepshikha D. Deshmukh
DIN	02146210
Date of Birth	29.10.1983
Date of Appointment	30.06.2008
Educational Qualifications	Master in Commerce
Category of Director	Non-Executive Director
Expertise in functional area	Commerce, Film Making, Production and Direction
Relationships between directors inter-se	Daughter of Mrs. Puja V. Bhagnani (Managing Director) and Mr. Vashu L. Bhagnani (Director)
List of other Listed Entities in which he holds Directorship and the membership of Committees of the board.	NIL
Other Committee Membership	NIL
No. of Shares held	2,43,988

***DI*RECTORS' REPORT**

Dear Shareowners,

Your directors have pleasure in presenting the Thirty Fourth Annual Report along with the Audited Accounts and Financial Statements (including consolidated financial statements) for the year ended on 31st March, 2021.

Financial Results (Standalone & Consolidated):

Particulars			(₹ In Lakhs)	
	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Total Revenue	80.59	4317.44	299.88	4483.08
Total Expenses	81.19	1942.56	234.05	2038.61
Profit before exceptional items & tax	(0.60)	2374.88	65.83	2444.47
Exceptional items	0.00	0.00	0.00	0.00
Profit before Tax	(0.60)	2374.88	65.83	2444.47
Tax Expenses	(3.76)	(79.71)	(3.76)	(79.71)
Other comprehensive income (net of tax)	0.00	0.00	0.00	11.77
Total comprehensive income for the year	(4.36)	2454.59	62.07	2535.95

Operational Performance:

During the financial year 2020-21, total revenue on standalone and consolidated basis decreased to ₹80.59 Lakhs and ₹299.88 Lakhs as against ₹4317.44 and ₹4483.08 respectively in the previous year; Profit before Tax for the current year is standalone (₹0.60) Lakhs and consolidated ₹65.83 Lakhs as against standalone ₹2374.88 Lakhs and consolidated ₹2444.47 Lakhs in the previous year and the total comprehensive income for the current year stood at standalone (₹4.36) Lakhs and consolidated ₹62.07 Lakhs as against standalone ₹2454.59 Lakhs and consolidated ₹2535.95 Lakhs in the previous year.

Segment Performance:

The Company is engaged in the business of entertainment and films either through co-production and production of such films and subsequently exploiting and distributing such films in India through music release, theatrical distribution, DVD and VCD release, television licensing and other new media distribution avenues.

Changes in the nature of business, if any:

There were no Changes as such in the Company for the year under review.

Reserves:

During the year under review, no amount was transferred to Reserves.

Dividend:

Considering the prevailing economic conditions and the requirement of cash the Board of Directors does not recommended any dividend for the financial year ended 31st March, 2021.

Subsidiary, Associate and Joint Venture Companies:

Modern Production FZ LLC is 100% Subsidiary of the Company. Kindly refer Form AOC-1 which is enclosed as **Annexure-I** and forms part of this report.

Share Capital & Listing:

The paid-up equity capital as on March 31, 2021 was ₹ 5,00,05,000/-. As on date all the 50,00,500 Equity Shares of the Company are listed on the BSE Limited. The Company confirms that it has paid the Annual Listing fees for the year to the BSE where the Company's shares are listed.

Annual Return

As per the requirements of Section 92(3) and Section 134(3)(a) of the Act the Company shall place Annual Return as at March 31, 2021 upon filing on the website of the Company at <https://poojaentertainmentandfilms.in/>. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

Revision in Financial Statements:

In terms of section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of section 129 or section 134 of the act and that no revision has been made during any of the three preceding Financial Years.

Deposits:

The Company has neither accepted nor invited any deposit from the public and hence directives issued by Reserve Bank of India and the provisions of Chapter V (Acceptance of deposits by Companies) of the Companies Act, 2013 and rules framed there under are not applicable for the year. However, company is having unsecured loan of ₹290.50 Lakhs as on 31st March, 2021 from Directors of the company for which proper declaration has been furnished by them as required under Rule 2(viii) of the Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

Material changes and commitments:

There were no Material changes affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

COVID-19:

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The health and safety of all employees has always been the top priority. In line with

the guidelines issued by the Government, the Company implemented key measures across every touch point to safeguard its Human Capital. All the necessary safety and hygiene protocols were followed for the critical verticals functioning from office, including alternate seating arrangements, implementing a clean desk policy and temperature screening at all entry points. Frequent sanitization of all surfaces was maintained, and hand sanitizers were placed at all strategic locations within the office premises.

Disclosure of Significant Orders Passed by Regulators or Courts or Tribunal:

No significant and material orders passed which impact on the going concern and the operations in future.

Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have 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 of the Company for the same period;
- c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls in the Company that are adequate and were operating effectively and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Changes in Directors and Key Managerial Personnel:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association, Mrs. Deepshikha D. Deshmukh, Director, retiring by rotation at this Annual General Meeting and being eligible offers herself for re-appointment. Mrs. Swati Sahukara, Company Secretary & Compliance Officer resigned w.e.f. 14.08.2020. Mr. Murlu M. Thanvi appointed as Company Secretary and Compliance officer of the Company w.e.f 05.12.2020. In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, brief resume, expertise and other details of Director proposed to be appointed/re-appointed are attached along with the Notice to the ensuing Annual General Meeting.

Disclosure of Declaration for Disqualifications by Directors:

As per the declaration received in Form 'DIR-8' pursuant to section 164(2) of the Companies Act, 2013 and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014; none of the Directors of the Company is disqualified from being appointed as Directors.

Disclosure of Declaration for Independence by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence under sub-section (6) of section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Program for Independent Directors:

The Independent Directors are provided with necessary documents/ brochures, reports and internal policies, Quarterly updates on relevant statutory, regulatory changes, visits to the site of the company are organised for the Independent Directors. Detailed information on the Company's business is made at the meetings of the Independent Directors from time to time. The details of such programs for Independent Directors are posted on the website of the company and can be accessed at <https://poojaentertainmentandfilms.in/>.

Separate Meeting of Independent Directors:

As mandated by Clause VII of Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors was held on 27.01.2021. The Independent Directors in the said meeting has reviewed the performance of Non-Independent directors and Board as a whole including the performance of the Chairperson of the company after accounting the views of executive directors and non-executive directors and also assessed the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

Report on Corporate Governance:

As stipulated under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a separate report on Corporate Governance forms part of this report is enclosed as **Annexure-II**. A certificate from the Auditors confirming compliance with the conditions of Corporate Governance is enclosed as **Annexure-III** and forms part of this report.

Performance Evaluation & Nomination and Remuneration Policy:

Pursuant to section 134(3) (p) of Companies Act 2013 and rule 8(4) of Companies (Accounts) Rules, 2014 and clause 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. The said policy including above said criteria and other matters provided in Section 178(3) of the Act is provided in the Corporate Governance Report forming part of this Report also the policy is available on the Company's website i.e., www.poojaentertainmentandfilms.in.

Policies:

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 has mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (www.poojaentertainmentandfilms.in). The policies are reviewed periodically by the board and updated on need and new compliance requirement.

Board Meeting

Number of Meetings of the Board:

During the year under review Board meeting were held on 31/07/2020, 03/08/2020, 13/11/2020, 05/12/2020 and 27/01/2021. Details of the Board of Directors and Attendance record of Directors during the financial year ended March 31, 2021 is as under:

Name & DIN of Director	Position	No. of meeting held	No. of meeting attended	Last AGM attended
Mrs. Puja V. Bhagnani (DIN: 00044593)	Managing Director	5	5	Yes
Mr. Vashu L. Bhagnani (DIN: 00043481)	Non-executive Director	5	5	Yes
Mrs. Deepshikha D. Deshmukh (DIN: 02146210)	Non-executive Director	5	5	Yes
Mr. Habibulla Sayed (DIN: 06535028)	Independent Director	5	5	Yes
Mr. Narendrakumar B. Patel (DIN: 08467505)	Independent Director	5	5	Yes

Audit Committee:

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditor, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 read with part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee met during the financial year on 31/07/2020, 03/08/2020, 13/11/2020 & 27/01/2021.

Composition, Name of Members and Attendance during the year is as follows:

Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
Mr. Narendrakumar B. Patel	Chairman	4/4
Mr. Habibulla Sayed	Member	4/4
Mrs. Deepshikha D. Deshmukh	Member	4/4

Nomination and Remuneration Committee:

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

The Remuneration policy as adopted by the Company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees in the Company including those rendering clerical, administrative and professional service are suitably remunerated according to Industry norms.

During the year under review, Nomination and Remuneration Committee met 1 (One) Committee Meetings in a year on 05/12/2020.

Composition, Name of Members and Attendance during the year is as follows:

Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
Mr. Narendrakumar B. Patel	Chairman	1/1
Mr. Habibulla Sayed	Member	1/1
Mrs. Deepshikha D. Deshmukh	Member	1/1

Stakeholders Relationship Committee:

The Committee is constituted in accordance with Section 178 of the Companies Act, 2013 and applicable rules thereto and as per Regulation 20 of SEBI Listing Regulations. The Committee met during the financial year on 31/07/2020 & 13/11/2020. Composition, Name of Members and Attendance during the year is as follows:

Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
Mr. Habibulla Sayed	Chairman	2/2
Mr. Narendrakumar B. Patel	Member	2/2
Mrs. Deepshikha D. Deshmukh	Member	2/2

Corporate Social Responsibility Committee:

Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
Mr. Narendrakumar B. Patel	Chairman	-
Mr. Habibulla Sayed	Member	-
Mrs. Deepshikha D. Deshmukh	Member	-

Auditors:

Statutory Auditors-

M/s Jayantilal Thakkar & Co., Chartered Accountants (Firm's Registration No. 104133W) were re-appointed as the Statutory Auditors of the Company in the 32nd AGM held on 30th September, 2019, for a second term of five consecutive years. The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. Further no fraud has been reported by the auditors under sub section (12) of section 143 of the Companies act, 2013.

Secretarial Auditor:

The Secretarial Audit Report in accordance with the provisions of Section 204 of the Companies Act, 2013 is enclosed as **Annexure-IV** and forms part of this report. The Board's comments for the observation: The one (1) delay in filing of Quarterly Report on investor complaints was due to covid-19 Lockdown and was unintentional and the Board hereby assure to have more stringent check on such events in future.

Cost Records:

Maintenance of cost records has not been specified by the Central Government in terms of provisions of section 148 of the Companies Act, 2013.

Particulars of Loans, Guarantees or Investments u/s 186:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments held by company are given in the notes to the financial statements.

Particulars of Contracts or Arrangements with Related Parties u/s 188:

During the year, the Company did not enter into any contract/arrangement/transaction with a related party which can be considered as material. The related parties' transactions undertaken during the financial year 2020-21 are on arm's length basis and detailed in the Notes to Accounts of the Financial Statements. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the Rules there under and the Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at www.poojaentertainmentandfilms.in.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

As the Company is not a manufacturing Company, the Board of Directors has nothing to report on conservation of Energy and Technology absorption, Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

(a) Conservation of energy

1. The steps taken or impact on conservation of energy – N.A.

2. The steps taken by the Company for utilizing alternate sources of energy – N.A.

3. The capital investment on energy conservation equipment's – N.A.

(b) Technology absorption

1. The efforts made towards technology absorption – N.A.

2. The benefits derived like product improvement, cost reduction, product development or import substitution – N.A.

3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

a. The details of technology imported – N.A.

b. The year of import; – N.A.

c. Whether the technology been fully absorbed – N.A.

d. If not fully absorbed, areas where absorption has not taken place, and reasons thereof – N.A.

e. The expenditure incurred on Research and Development – N.A.

(c) During the year under review, the Company did not have earning and outgo of any foreign currency.

Business Risk Management:

The Company has been addressing various risks impacting the Company and the Board of Directors of the Company state that risk associated in the ordinary course of business is duly taken care by the board while taking business decisions. However, the constitution of Risk Management Committee is not applicable to the company, but company has framed the policy for Risk Management and uploaded the same on website of the company, at www.poojaentertainmentandfilms.in.

Corporate Social Responsibility (CSR):

The report is annexed as **Annexure-V**.

Internal Control Systems and their Adequacy:

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis which forms part of this report.

Vigil Mechanism:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Listing Regulations, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.poojaentertainmentandfilms.in.

Commission Received by Directors from Holding and Subsidiary:

During the year under review neither the Managing Director nor Whole-time Director is in receipt of commission from the Company and also has not received any remuneration or commission from any holding or subsidiary company of Company u/s 197(14).

Managerial Remuneration:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and;

Name of Director	Ratio to median Remuneration
Puja V. Bhagnani (MD)	8.92

Other than above none of the directors were paid any remuneration during the year.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; **NO INCREASE**

The company is having loss during the current financial year i.e., 2020-21. The remuneration of the KMP's are duly reviewed on annual basis keeping in mind the tenure, the past performance and current performance.

3. The percentage increase in the median remuneration of employees in the financial year was; **NO INCREASE**

4. The number of permanent employees on the rolls of company as on 31.03.2021 was 5;

5. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof;

Remuneration paid to employees excluding managerial personnel for the 2019-20	Rs.222145
Remuneration paid to employees excluding managerial personnel for the 2020-21	Rs.90800
% Change in remuneration paid to employees excluding managerial personnel	(59.13)
Remuneration paid to managerial personnel for the FY 2019-20	Rs.2709000
Remuneration paid to managerial personnel for the FY 2020-21	Rs.2243310
% Change in remuneration paid to managerial personnel	(17.19)

Further there are no exceptional circumstances for increase in the managerial remuneration.

6. During the year no variable component of remuneration availed by Directors of the Company;
7. It is hereby affirmed that the remuneration paid by the Company to its Directors, KMP's and Employees during the year under review is as per the Nomination & Remuneration Policy of the company.
8. None of the employee has received remuneration of Rs. Eight Lakhs and Fifty Thousand per month or Rs. One Crores Two Lakhs per year or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Equity Shares with Differential Voting Rights:

The Company has not issued any shares with differential voting rights and accordingly the provisions of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

Details of Sweat Equity Shares:

The company has not issued any sweat equity shares and accordingly the provisions of Section 54 read with Rule 8(13) of the Companies (Share Capital and debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

Disclosure on Confirmation with Secretarial Standards:

The Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India to be complied pursuant to the Companies Act, 2013 and rules made there under, have been duly complied with.

Details of Employees Stock Option Scheme:

The company has not granted stock options and accordingly the provisions of Section 62(1)(b) read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

Disclosure of Voting Rights Not Exercised:

The company has not made any provision of money for the purchase of, or subscription for, shares in the company or its holding company, if the purchase of, or the subscription for, the shares by trustees is for the shares to be held by or for the benefit of the employees of the company and accordingly the provisions of Chapter IV (Share Capital and Debentures) of the Companies Act, 2013 and rules framed there under are not applicable for the year.

Depository:

Equity shares of the Company are traded in Demat form as well as in physical form. For dematerialization of shares, the Company has connectivity with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Annual

Custody/Issuer fee for the year 2020-21 has been paid by the Company to NSDL and CDSL.

Management Discussion and Analysis:

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

Cash Flow Statement:

In conformity with the provisions of the Companies Act, 2013 and Regulation 34(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the cash flow statement for the year ended 31st March, 2021 is annexed hereto.

Number of Meetings of the Board and its Committees:

The details of the meetings of the Board of Directors and its Committees, convened during the financial year 2020-21 are provided in the Corporate Governance Report forming part of this Report

Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the company has set up Internal Complaints Committee(s) to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy.

During the year under review the Company has neither received any complaint of harassment nor any complaints pending there under.

Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015:

Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors has formulated and adopted the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company.

Acknowledgement:

The Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and co-operation extended by the Bankers, Shareholders, customers, suppliers, contractors and other associates for their continued support to the Company. The Board of Directors place on record sincere gratitude and appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. We look forward to their continued support in the future.

For and on Behalf of the Board of Directors of

	Puja V. Bhagnani	Deepshikha D. Deshmukh
Place: London	Managing Director	Director
Date: 03-09-2021	DIN:00044593	DIN:02146210

Form AOC-3

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

(Information in respect of each subsidiary to be presented with amounts in Rs)

Part “A”: Subsidiaries

1. S. No.	(i)
2. Name of the subsidiary	Modern Production FZ LLC
3. The date since when subsidiary was acquired	15/06/2018
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR 19.92/AED
6. Share capital	6850 Shares
7. Reserves & surplus	1,17,52,342
8. Total assets	4,36,98,245
9. Total Liabilities	1,85,34,723
10. Investments	-
11. Turnover	2,19,28,395
12. Profit before taxation	-
13. Provision for taxation	-
14. Profit after taxation	-
15. Proposed Dividend	-
16. Extent of shareholding (in percentage)	100%
1 Names of subsidiaries which are yet to commence operations:	-
2 Names of subsidiaries which have been liquidated or sold during the year:	-

Part “B”: Associates and Joint Ventures: NIL

For and on behalf of the Board of Directors of
Pooja Entertainment and Films Limited

Place: London
Date: 03-09-2021

Puja V. Bhagnani
Managing Director
DIN:00044593

Deepshikha D. Deshmukh
Director
DIN:02146210

CORPORATE GOVERNANCE REPORT

Corporate Philosophy: Company continues to uphold its commitment to adhere to high standards of Corporate Governance. The Company strives to ensure transparency in all its operations, make disclosures and comply with various laws and regulations. Emphasis therefore, is on adding value to its shareholders, investors, employees, suppliers, customers and the community. Your Company is in full compliance with the norms and disclosures that have to be made from time to time with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015] as amended.

We strongly believe in the practice of conducting our business activities in a fair, direct and completely transparent manner that will not only benefit the Company but more importantly will ensure the highest level of accountability and trust for all our stakeholders such as shareholders, employees and partners. We, a continuously strive at improving and adhering to the good governance practice. The Company has adopted best practices as mandated in SEBI Listing Regulations.

1. THE BOARD OF DIRECTORS:

Composition and size of the Board:

The Board has an optimum combination of executive

Name & DIN of the Director	Category	No. of Board Meetings attended /held during their tenure	At last AGM held on December 31, 2020	No. of positions held in listed and unlisted public limited companies (including the Company)		
				Directorships	As member of Committee	As Chairman
Mr. Vashu L. Bhagnani	P.NED	5/5	Yes	3	0	0
Mrs. Puja V. Bhagnani	P.MD	5/5	Yes	2	0	0
Mrs. Deepshikha D. Deshmukh	P.NED	5/5	Yes	1	2	0
Mr. Narendrakumar B. Patel	I.NED	5/5	Yes	1	1	1
Mr. Habibulla Syed	I.NED	5/5	Yes	1	1	1

Legend: P: Promoter; MD: Managing Director; I: Independent; NED: Non-Executive Director;

Vashu L. Bhagnani and Puja V. Bhagnani are related as Spouse or

Deepshikha D. Deshmukh is a daughter of Vashu L. Bhagnani and Puja V. Bhagnani. (Except these, no director is related to any other directors and KMPs on the Board).

None of the directors is a member of more than ten committees or acting as Chairman of more than five committees across all public companies in which he/she is a director as per Regulation 26 of SEBI LODR 2015.

As per declarations received, none of the directors serves as an independent director in more than seven listed companies. Further, none of the whole- time directors in the Company serve as an independent director in more than three listed companies. Brief profile of each of the directors of the Company is available on the Company's website: www.poojaentertainmentandfilms.in.

For the purpose of considering the number of directorships, limit of the committees on which a director can serve, all public limited companies, whether listed or not have been included, and all other companies including private companies, foreign companies and companies under Section 8 of the Companies Act, 2013

and non-executive directors. As on 31st March, 2021, the Board comprised of 5 (Five) directors, out of which 1 (One) is Executive Director, 2 (Two) are Non-Executive Non- Independent Directors (including one woman director) and 2 (Two) are Non- Executive Independent Directors. The Company has had no pecuniary relations or transactions with the Non-Executive Directors/independent directors other than payment of sitting fees and reimbursement of expenses incurred by them for attending meetings of the Board/Committees of the Company.

Board Meetings:

During the year under review, 5 (five) Meetings of the Board were held on July 31, 2020; August 03, 2020; November 13; 2020, December 05; 2020 and January 27, 2021. The Board was presented with relevant, statutory and necessary information at these meetings.

The composition of Board of Directors and changes amongst them during the year under review, attendance of each Director at the Board Meetings and the last Annual General Meeting, number of directorships and committees membership(s) /chairmanship(s) of each Director as on March 31, 2021 is tabulated hereunder:

have been excluded. In above table only Audit Committee and Stakeholders' Relationship Committee are considered.

None of the directors holds office as director, including alternate director, in more than twenty companies at the same time. None of them has directorship in more than ten public companies. For reckoning the limits of public companies, directorship of private companies that are either holding or subsidiary of public companies are included and directorship in dormant companies are excluded.

Directorship in other listed companies (excluding Pooja Entertainment and Films Limited) as on March 31, 2021,

None of the directors holds office as director, in any other listed company as on 31st March, 2021.

Skills/ Expertise/ Competencies of the Board of Directors:

The List of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business are as follows: -

(i) Knowledge on Company's businesses (Production, Media and Entertainment), policies and culture

(including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.

- i) Behavioural skills - attributes and competencies to use their knowledge
- ii) Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, administration, decision making.
- iii) Financial and Management skills, knowledge of law, Insurance, Project Management, human resource management, CSR etc.
- iv) Technical / Professional skills and specialized knowledge in relation to Company's business.

Name of the Director	Skill (1)	Skill (2)	Skill (3)	Skill (4)
Mr. Vashu L. Bhagnani	✓	✓	✓	✓
Mrs. Puja V. Bhagnani	✓	✓	✓	✓
Mrs. Deepshikha D. Deshmukh	✓	✓	✓	✓
Mr. Narendrakumar B. Patel	✓	✓	✓	✓
Mr. Habibulla Sayed	✓	✓	✓	✓

Confirmation regarding Independent Directors:

Based on annual declaration of independence received from Independent Directors, all the independent directors of the Company meet the conditions specified in SEBI Listing Regulations 2015 and are independent of the management.

None of the Independent Directors of the Company resigned before the expiry of their respective tenure during FY 2020-21.

Information supplied to the Board:

In advance of each meeting, the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Presentations are also made to the Board by different functional heads on important matters from time to time. Directors have separate and independent access to officers of the Company. In addition to items which are required to be placed before the Board for its noting and /or approval, information is provided on various significant items.

The information supplied by management to the Board of the Company is in accordance with SEBI LODR, 2015 and Companies Act, 2013.

Orderly succession to the Board and Senior Management:

Management:

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and Senior Management.

Review of legal compliance reports:

During the year, the Board periodically reviewed compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

Maximum tenure of independent directors:

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and Regulation 25 of SEBI LODR, 2015.

Formal letter of appointment to independent directors:

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. The Standard appointment letter containing the terms and conditions of appointment of independent directors are placed on the Company's website www.poojaentertainmentandfilms.in.

Appointment / Re-appointment of Directors:

Mrs. Deepshikha D. Deshmukh is being liable to retire by rotation, shall retire at the ensuing Annual General Meeting (AGM) and being eligible, offers herself for re-appointment.

Brief profile and other particulars of aforesaid Directors pursuant to regulation 36(3) of the SEBI LODR, 2015 are annexed to the Notice convening AGM, which forms part of the Annual Report.

Familiarization Programme:

The Company familiarizes not only the Independent Directors but every new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, operations of the Company, etc. They are also informed of the important policies of the Company, including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading in securities by Insiders, etc. The particulars of familiarization programme for Independent Directors can be accessed through the web link: <http://www.poojaentertainmentandfilms.in>.

2. AUDIT COMMITTEE:

As on March 31, 2021, Audit Committee of the Company comprised of Mr. Narendrakumar B. Patel (Chairman), Mr. Habibulla Sayed and Mrs. Deepshikha D. Deshmukh as members of the Committee. The Committee comprised of two independent directors (including Chairman) and one Non- Executive director.

During the year under review, 4 (four) meetings of the Committee were held on July 31, 2020; August 03, 2020; November 13, 2020 and January 27, 2021. The attendance of members at the meetings of Committee held during the year are as follows:

S r. No.	Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
1	Mr. Narendrakumar B. Patel	Chairman	4/4
2	Mr. Habibulla Sayed	Member	4/4
3	Mrs. Deepshikha D. Deshmukh	Member	4/4

During the year, there are no changes occurred in the composition of the audit committee.

All the recommendations of the Audit Committee have been accepted by the Board of Directors during the year. The Chairman of the Audit Committee Mr. Narendrakumar B. Patel was present at the last AGM held on 31st December, 2020.

In addition to Statutory Auditors, Chairman, Managing Director, Chief Financial Officer, who being permanent invitees attend Audit Committee Meetings.

Terms of Reference:

The terms of reference of Audit Committee were reviewed by the Board of Directors periodically in accordance with the SEBI Listing Regulations read with

Companies Act, 2013 and applicable rules thereto.

The revised terms of reference of Audit Committee along with working procedure, charter and constitution are uploaded on website of the Company at www.poojaentertainmentandfilms.in.

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Examination of the financial statement and the auditors' report thereon
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.
6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the company with related parties;
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the

internal control systems;

14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism;
20. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
22. The audit committee shall mandatorily review the following information:
 - a) management discussion and analysis of financial condition and results of operations;
 - b) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) internal audit reports relating to internal control weaknesses; and
 - e) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

3. NOMINATION AND REMUNERATION COMMITTEE:

As on March 31, 2021, the Nomination and Remuneration Committee (NRC) comprised of Mr. Narendrakumar B Patel (Chairman), Mr. Habibulla Sayed and Mrs. Deepshikha Deshmukh are as members of the Committee. The Committee comprised of two independent directors (including Chairman) and one Non- Executive director.

During the year, 1 (One) meeting of the Committee were held on December 5, 2020. The attendance details of the committee are as follows:

S r. No.	Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
1	Mr. Narendrakumar B. Patel	Chairman	1/1
2	Mr. Habibulla Sayed	Member	1/1
3	Mrs. Deepshikha D. Deshmukh	Member	1/1

During the year, there are no changes occurred in the composition of the Nomination committee.

Terms of Reference:

The terms of reference of Nomination and Remuneration Committee (NRC) were reviewed by the Board of Directors of the Company periodically, pursuant to the SEBI Listing Regulations read with Companies Act, 2013 and applicable rules thereto.

The terms of reference of Nomination & Remuneration Committee along with working procedure, charter and constitution are separately annexed with report as **Annexure-VI** and also uploaded on website of the Company www.poojaentertainmentandfilms.in.

A. Managing Directors & Key Managerial Personnel Employees-

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Directors shall take into account the Company's overall performance, MDs contribution for the same & trends in the industry in general, in a manner which will ensure and support a high-performance culture.

The Company has no stock option plans and hence such instruments do not form part of their remuneration package.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration to Directors, Key Managerial Personnel and Senior Management will have a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

The details of remuneration of Puja V Bhagnani - Managing Director, and Omkar Pathak - CFO for FY: 2020-21 is as follows:

(Rs. in Lakhs)		
Remuneration Package	Puja V. Bhagnani	Omkar Pathak
Salary and allowances	10.80	9.21
Leave Encashment	0	0
Contribution to Provident Fund and Other funds	0	0
Perquisites	0	0
Total (Rs. in Lakhs)	10.80	9.21

The Company, entered an agreement with the Managing Director, for a period of 5 years w.e.f. April 23, 2018; which can be terminated by giving 6 months' notice in writing.

The Company does not pay any remuneration to the Non-executive Directors of the Company except for the payment of sitting fees for attending Board meetings, Committee's meetings and meeting of Independent Directors. The Company has not issued stock options to any of its directors.

Details of sitting fees paid to the Executive/Non-executive Directors/Independent Directors during the year and the shares held by them in the Company as on March 31, 2021 is as under: -

Sr. No.	Name of the Director	Gross Sitting Fees (In Rs.)	Equity Shares
1.	Mr. Vashu L. Bhagnani	3000/-	2444370
2.	Mrs. Puja V. Bhagnani	3000/-	252519
3.	Mrs. Deepshikha D. Deshmukh	5000/-	243988
4.	Mr. Narendrakumar B. Patel	4000/-	NA
5.	Mr. Habibulla Sayed	4000/-	NA

No commission was paid to directors during the FY: 2020-21.

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

As on March 31, 2021, the Stakeholders' Relationship Committee (SRC) comprised of Mr. Habibulla Sayed (Chairman), Mr. Narendrakumar B. Patel and Mrs. Deepshikha D. Deshmukh as members of the Committee. The Committee comprised of two independent directors (including Chairman) and one Non- Executive director.

During the year, 2 (Two) meetings of the Committee were held on July 31, 2020, and November 13, 2020.

S r. No.	Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
1	Mr. Habibulla Sayed	Chairman	2/2
2	Mr. Narendrakumar B. Patel	Member	2/2
3	Mrs. Deepshikha D. Deshmukh	Member	2/2

During the year, no changes occurred in the composition of the committee is as follows:

As on March 31, 2021, no request for transfer of shares and for dematerialization/ rematerialisation of shares was pending for approval.

Terms of Reference:

- To resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non- receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

There were no major complaints from the investors. Routine complaints relating to non-receipt of annual report, details of shares offered, payment of dividends, transfer of shares, dematerialization of shares, issue of duplicate shares, request for change of address, non-returning of share certificate which was mainly due to old invalid share certificate, etc. were attended generally within prescribed time. The Company has not received any material complaints from Shareholders through SEBI, Stock Exchanges (BSE) and other market securities market intermediaries (NSDL & CDSL) during the year under review. Details of shareholders' complaints received and redressed during the financial year 2020-21 are as follows: -

Opening Balance at the beginning of the year	Received during the year	Resolved during the year	Remain unresolved at the end of the year
0	0	0	0

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Terms of reference:

- monitor the Corporate Social Responsibility Policy.
- recommend the amount of expenditure
- formulate and recommend a Corporate Social Responsibility Policy.

Name of the Member	Nature of Membership	No. of Meetings Attended/eligible to attend
Mr. Narendrakumar B. Patel	Chairman	-
Mr. Habibulla Sayed	Member	-
Mrs. Deepshikha D. Deshmukh	Member	-

6. GENERAL BODY MEETINGS:

i). Details of the last three Annual General Meetings of the Company are as follows:

AGM	Date & Time of AGM	Venue of AGM
31 st	28 th Day of September, 2018 at 11:00 A.M.	Pinnacle Business Park, CTC 252, 93PT, 94PT, Shanti Nagar, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
32 nd	30 th Day of September, 2019 at 11:00 A.M.	Pinnacle Business Park, CTC 252, 93PT, 94PT, Shanti Nagar, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.
33 rd	31 st Day of December, 2020 at 03:00 P.M.	through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) at Registered Office of the Company.

ii). The details of the Special Resolutions passed in the Annual General Meetings held in the previous three (3) years are given below:

AGM	Date & Time of AGM	Description of Special Resolution
31 st	28 th Day of September, 2018 at 11:00 A.M.	Appointment of Mrs. Puja Bhagnani as the Managing Director of the Company. Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013
32 nd	30 th Day of September, 2019 at 11:00 A.M.	Appointment of Mr. Narendrakumar B. Patel (DIN: 08467505) as Independent Director of the Company.
33 rd	31 st Day of December, 2020 at 03:00 P.M.	NA

Related Party Transactions:

There were no materially significant related party transactions made by the Company with related parties during the year, which may have potential conflict with the interests of the Company at large. The details of transactions with related parties are disclosed in the Accounts. The Policy on Materiality of Related Party Transactions in terms of provisions of regulation 53 and SCHEDULE V of SEBI LODR, 2015 is uploaded on the website of the Company and can be accessed at: www.poojaentertainmentandfilms.in

Compliance with Regulations:

There were neither non-compliance on any matters related to capital markets by the Company during the last three years, nor did the Company attract any penalties or strictures passed by the stock exchanges, SEBI or any other statutory authority. Except in case where the one (1) delay in filing of Quarterly Report on investor complaints was due to covid-19 Lockdown and was unintentional and the Board hereby assure to have more stringent check on such events in future and the exchange had levied fine for Rs. 1000/-.

Risk Management:

The process of identification and evaluation of various risks inherent in the business environment and the operations of the Company and initiation of appropriate measures for

prevention and/or mitigation of the same are dealt with by the concerned operational heads under the overall supervision of the Managing Directors of the Company. The Audit Committee periodically reviews the adequacy and efficacy of the overall risk management system.

OTHER DISCLOSURES:

The Company has complied with all the applicable requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities relating to the above.

7. Code of Conduct:

All directors and senior management personnel have affirmed compliance with the code of conduct for 2020-21 as required under regulation 26(3) of SEBI LODR, 2015. A declaration to this effect signed by the Managing Directors is annexed to this Report. There were no materially significant transactions during the financial year with Board members and senior management, including their relatives that had or could had a potential conflict of interest with the Company. The code of conduct is available on the website of the Company.

8. Code for Prevention of Insider Trading (PIT):

The Company has instituted a Code of Conduct for prevention of Insider Trading in the securities of the Company for its Directors and designated persons as required by SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The PIT Code is available on the website of Company.

9. CEO and CFO Certification:

In accordance with the requirement of Regulation 17 (8) of the SEBI LODR, 2015, the CEOs i.e. Chairman & Managing Director, Co-Chairman & Managing Director and CFO i.e., Chief Financial Officer have furnished the requisite certificates to the Board of Directors of the Company.

10. Means of Communication:

The quarterly un-audited and yearly audited financial results are published in English and regional language newspapers. The financial results, shareholding pattern and other corporate communication to the Stock Exchange (BSE through BSE Online Portal) are filed in compliance with Regulation 30, 31 and 33 of SEBI LODR, 2015 and are also available on the corporate website of the Company; The Management Discussion and Analysis is a part of the Annual Report. All financial and other vital information is promptly communicated to the Stock Exchanges where the Company's shares are listed. During the financial year under review, the Company has not made any separate presentation to financial analysts. Information, in words and visuals, about the Company and its businesses, including production, projects executed, facilities and processes, quality policy, financial results, shareholding pattern, code of conduct, press releases etc. is available at the corporate website at www.poojaentertainmentandfilms.in

11. SHAREHOLDERS' INFORMATION:

34th Annual General Meeting:

Date	Tuesday, 28 th September, 2021
Time	03:00 p.m.
Venue	Since the meeting being held through video conferencing the deemed venue for 34 th AGM shall be the Registered Office of the Company.

Tentative Financial calendar:

First quarter financial results	On or before 14/08/2021
Second quarter financial results	On or before 14/11/2021
Third quarter financial results	On or before 14/02/2022
Quarter Four Results for	On or before 30/05/2022

Date of Book Closure/ Cut-off date for e-voting:

The voting rights of the Members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date i.e., 21-09-2021.

Stock Exchange Listing:

Equity Shares of the Company are listed on Bombay Stock Exchange Ltd. (BSE) and the applicable listing fees have been duly paid to these Stock Exchanges for the FY: 2020-21.

Stock Code:

BSE	532011
ISIN of Securities	INE147C01017

Share Transfer Agents:

The Company has appointed Bigshare Services Pvt. Ltd. (RTA), Mumbai, as its share transfer agent for carrying out the work relating to share transfer / dematerialization / re-materialisation of shares and allied activities. All physical transfers, transmission, transposition, issue of duplicate share certificate(s), issue of demand drafts in lieu of dividend warrants etc. as well as requests for dematerialization/re-materialisation are being processed periodically at Bigshare Services Pvt. Ltd. The work relating

to dematerialization/re-materialisation was handled by Bigshare Services Pvt. Ltd through connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services India Ltd. (CDSL).

Stock Price Data:

Monthly highs and lows of the Company's Equity Share prices on the BSE in the FY: 2020-21, are given hereunder:

Period	Bombay Stock Exchange (BSE) (In ₹ Per share)	
	Month's High Price	Month's Low Price
Apr-20	16.75	15
May-20	15.70	14.68
Jun-20	16.17	14.68
Jul-20	15.40	14.30
Aug-20	28.39	15.75
Sep-20	43.25	28.90
Oct-20	64.90	44.10
Nov-20	75.80	57.50
Dec-20	56.35	38
Jan-21	56.20	38.95
Feb-21	76.40	57.30
Mar-21	68.75	61.25

Comparative Stock Price Performance:

The Equity share prices of the Company on BSE in comparison with the BSE Sensex are given in the following graph:


Distribution of Shareholding:

Distribution of Shareholding	No. of Equity Shareholder	% to Equity Shares	Share Amount	% to Share Amount
1-5000	1153	85.5341	1094310	02.1884
5001-10000	110	08.1602	845430	01.6907
10001-20000	24	01.7804	365460	00.7308
20001-30000	16	01.1869	393320	00.7866
30001-40000	6	00.4451	225380	00.4507
40001-50000	11	00.8160	515630	01.0312
50001-100000	3	00.2226	237000	00.4740
100001 and above	25	01.8546	46328470	92.6477
Total	1348	100.0000	50005000	100.0000

a) Shareholding pattern of the Equity Shares as on March 31, 2021 is as under:

Sl. No.	Category of Shareholders	No. of Shares	% of total Shareholding
1	Promoter and Promoter Group	3614817	72.29
2	Mutual Funds	-	-
3	Banks and Financial Institutions / NBFC's Registered with the RBI	-	-

4	Insurance Companies	-	-
5	Body Corporates	139723	02.79
6	Clearing Member	50102	01.00
7	Foreign Institutional & Portfolio Investors	-	-
8	Non-Resident Indians /OCB'S	2887	00.06
9	IEPF Authority	-	-
10	Public and others	1192971	23.86
	Total	5000500	100.00

a. Dematerialization of Shares and liquidity:

SEBI amended regulation 40 of the SEBI Listing Regulations, prohibiting transfer of securities (except transmission or transposition of shares) in physical form from 1 April 2019. Accordingly, the Company had sent letters to members holding shares in physical form advising them to dematerialise their holdings.

The Company's Shares are dealt with at both the depositories viz. NSDL and CDSL. The Company for the benefit of the Shareholders has made onetime payment to NSDL towards custodial charges.

The dematerialisation level percentage as on March 31, 2021 stood at 83.19% of total paid-up Equity Share capital.

As on March 31, 2021, 1091 shareholders record held 4159740 equity Shares in demat and 257 shareholders record held 840760 equity shares in physical form.

b. Address for Correspondence:

Share Transfer Agents:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East, Mumbai 400059
Tel: 022-62638236
E-mail investor@bigshareonline.com

Website: www.bigshareonline.com

(i) Demat of Equity Shares:

Respective Depository Participants of Shareholders

(ii) Shares:

Pooja House, 1st Floor, CTS No. 892-893, Juhu Tara Road,
Opp. J. W. Marriott Hotel, Juhu, Mumbai 400049
Tel: Shares: 022-26121613/14 Fax: 022-26631275
E-mail:
investors@poojaentertainmentandfilms.in

11. ADOPTION OF MANDATORY & NON-MANDATORY REQUIREMENTS:

Mandatory

The Company has fully adopted the mandatory requirements of all Regulations of SEBI LODR, 2015.

Non-mandatory

- i) Shareholder rights: Quarterly financial results were published in one English newspaper and in one Marathi newspaper, except for quarter & year ended 31st March 2020 in view of relaxation provided by SEBI. These were not sent individually to the shareholders.
- ii) Audit Qualifications: The auditors' report does not contain any qualification.
- iii) Separate post of Chairman and CEO: The Company has same person as Chairman & Managing Director.
- iv) Reporting of Internal Auditor:
- v) Internal Auditors are invited to the meetings of the Audit Committee wherein they report directly to the Committee.

12. Certificate on Corporate Governance:

The Company has obtained a certificate from M/s. B. K. Pradhan & Associates., Practising Company Secretary, regarding compliance of the conditions of Corporate Governance as stipulated in the SEBI LODR, 2015. This certificate is annexed to this Corporate Governance Report. The certificate will be sent to the Stock Exchanges along with the Annual Report to be filed by the Company.

13. Details of fees paid to Statutory Auditors:

During the financial year FY: 2020-21, total fees for all services paid by the Company and its subsidiaries#, on a consolidated basis, to the statutory auditors, M/s. Jayantilal Thakkar & Co., Chartered Accountants and all entities in the network firm/network entity of which the statutory auditors is a part, is as under:

Particulars of Auditors remuneration	Paid by Company (Amount in Lakh)
As Statutory Auditors	2.00
For Quarterly-Limited Review	1.50
For Tax Audit	1.25
For reimbursement of Exp.	--
For other services	0.20
Total (Amount in Rs.)	4.95
# During the year, no service has been received by the subsidiary companies from the Statutory Auditors of the Company.	

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below:

a. Number of complaints filed during FY: 2020-21	00
b. Number of complaints disposed of during FY: 2020-21	00
c. Number of complaints pending at the end of FY: 2020-21	00

15. Certificate on non-disqualification of Directors:

All the Directors of the Company have submitted a declaration stating that they are not debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. A certificate to this effect issued by Mr. Balkrishan Pradhan of M/s. B. K. Pradhan & Associates, Practising Company Secretary is annexed to this report.

For and on Behalf of the Board of Directors of

Puja V. Bhagnani	Deepshikha D. Deshmukh
Place: London Managing Director	Director
Date: 03-09-2021 DIN: 00044593	DIN: 02146210

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
POOJA ENTERTAINMENT AND FILMS LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **POOJA ENTERTAINMENT AND FILMS LIMITED** having CIN **L99999MH1986PLCo40559** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Vashu L. Bhagnani	00043481	31/01/2008
2	Mrs. Puja V. Bhagnani	00044593	30/06/2008
3	Mrs. Deepshikha D. Deshmukh	02146210	30/06/2008
4	Mr. Habibulla Sayed	06535028	01/03/2013
5	Mr. Narendrakumar B. Patel	08467505	30/05/2019

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For B. K. Pradhan and Associates
Company Secretaries

Balkrishan Pradhan
Proprietor
M. No.: F8879
C.P. No.: 10179
Date: 02-09-2021
Place: Mumbai
UDIN: Foo8879Coo0878308

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of,
POOJA ENTERTAINMENT AND FILMS LIMITED.
Mumbai

We have examined the compliance of conditions of corporate governance by POOJA ENTERTAINMENT AND FILMS LIMITED ("the Company"), for the year ended on 31 March 2021, as stipulated in Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 Para C, D and E of Schedule V and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For B. K. Pradhan & Associates
Company Secretaries

Balkrishnan Pradhan
Proprietor
Membership No.: F8879
C. P. No.: 10179
Date: 02-09-2021
Place: Mumbai
UDIN: Foo8879Cooo878407

SECRETARIAL AUDIT REPORT

FORM MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
POOJA ENTERTAINMENT AND FILMS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POOJA ENTERTAINMENT AND FILMS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2021 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - vi. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company during the financial year:
 - a. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

2. I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the all-material provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except in case where the one (1) delay in filing of Quarterly Report on investor complaints for which the exchange had levied fine for Rs. 1000/-.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test - check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Cinematograph Act, 1952;
2. Copyright Act, 1957;
3. Trademarks Act 1999;
4. All General Law related to Direct and indirect Taxation, Labour Law and other incidental Law of respective states.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least

seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For B. K. Pradhan and Associates
Company Secretaries

Balkrishan Pradhan
Proprietor
M. No.: F8879
C.P. No.: 10179
Date: 02-09-2021
Place: Mumbai
UDIN: Foo8879Cooo878431

To,
The Members,
POOJA ENTERTAINMENT AND FILMS LIMITED
POOJA HOUSE, 1ST FLOOR, CTS NO. 892-893,
JUHU TARA ROAD, OPP. J. W. MARRIOTT HOTEL,
JUHU, MUMBAI City MH 400049 IN

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For B. K. Pradhan and Associates
Company Secretaries

Balkrishan Pradhan
Proprietor
M. No.: F8879
C.P. No.: 10179
Date: 02-09-2021
Place: Mumbai

ANNUAL REPORT ON CSR

1. Brief outline on CSR Policy of the Company:

A brief outline of the company's CSR policy, including overview of projects or programs being/proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CSR Policy is stated herein below:

Web-link of the website: <https://poojaentertainmentandfilms.in>

2. Composition of CSR Committee:

SR. No.	Name of Director	Designation / Nature of directorship	Number of meetings of CSR Committee held/ attended during the year
1.	Mr. Narendrakumar B. Patel	Chairman – Independent Director	-
2.	Mr. Habibulla Sayed	Member – Independent Director	-
3.	Mrs. Deepshikha D. Deshmukh	Member – Non-Executive Independent Director	-

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company.

The web-link for CSR committee composition, CSR Policy and CSR Projects are as under:

CSR committee composition	https://poojaentertainmentandfilms.in
CSR policy	https://poojaentertainmentandfilms.in
CSR project (FY 2021-22)	Not Applicable

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. NA

6. Average net profit of the company as per section 135(5) – 799.50 lakh.

7.	(a)	Two percent of average net profit of the company as per section 135(5)	15.99
	(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
	(c)	Amount required to be set off for the financial year, if any	Nil
	(d)	Total CSR obligation for the financial year (7a + 7b - 7c)	15.99

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (Amount in lakh)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
16.67	----Not Applicable----				

(b) Details of CSR amount spent against ongoing projects for the financial year: NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr.No	Name of the project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Amount spent for the project (Amount in lakh)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	State			Name	CSR Registration No.
1.	Lilaram Bhagnani Charitable Trust	Education and Health	Yes	Maharashtra	Mumbai	16.67	Yes	NA	NA
TOTAL						16.67			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b + 8c + 8d + 8e): 16.67 lakh

(g) Excess amount for set off, if any:

POOJA ENTERTAINMENT AND FILMS LIMITED

Sr.No	Particulars	Amount in lakh
1	Two percent of average net profit of the company as per section 135(5)	15.99
2	Total amount spent for the Financial Year	16.67
3	Excess amount spent for the financial year [(2)-(1)]	0.68
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(3)-(4)]	0.68

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA
 (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: (asset-wise details)

(a)	Date of creation or acquisition of the capital asset(s).	Nil
(b)	Amount of CSR spent for creation or acquisition of capital asset.	Nil
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Nil
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - NA

Narendrakumar B. Patel
 Chairman of CSR Committee
 DIN: 08467505
 Date: 03-09-2021
 Place: Mumbai

Puja V. Bhagnani
 Managing Director
 DIN:00044593
 Date: 03-09-2021
 Place: London

Extract from Nomination and Remuneration Policy Appointment Criteria and Qualifications:

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure**a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Evaluation Policy:

Following are the parameters for the purpose of evaluating the performance of the Board and that of Committees and Individual Directors:

Rating Scale

RATING	DESCRIPTION
1	Does not meet evaluation parameter
2	Meets evaluation parameter
3	Exceeds evaluation parameter
N/A	Not Applicable

Evaluation of Board

S. No.	Assessment Criteria
1	Is the composition of the board appropriate with the right mix of knowledge and skills required to drive organizational performance in the light of future strategy?
2	Independent Members of the board meet all applicable independence requirements.
3	The Board of Directors is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
4	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfil its responsibilities.
5	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law and The Board is provided with sufficient information about material risks and problems that affects the Company's business and prospects.
6	The Board receives regular financial updates and takes all necessary steps to ensure the operations of the organization are sound and reviews the organization's performance in carrying out the stated mission on a regular basis.
7	Are sufficient numbers of board meetings, of appropriate length, being held to enable proper consideration of issues?
8	The information provided to directors prior to Board meetings meets expectations in terms of length and level of detail and Board members come prepared to meetings and ask appropriate questions of management and address issues that might present a conflict of interest.
9	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.
10	The Chairman of the Board effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the Board.
11	Nomination and appointment of Board members and their Remuneration follow clearly established procedures using known criteria as laid down by the Nomination and Remuneration Committee.

12	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance (through its Audit Committee).
13	Company has a system for Corporate Social Responsibility, Stakeholder Relationships and for prohibition of insider trading
14	Company has necessary Committees which are required and these Committees are working effectively
15	Adherence to Internal Policies and Procedures.

Evaluation of Committees

S. No.	Assessment Criteria
1	Compliance with Articles of Association, Companies Act and Other applicable laws.
2	Compliance with Code of Conduct of the Company.
3	Committee's accomplishments w.r.t. performance objectives.
4	Adherence to Articles of Association, Companies Act and Other applicable laws.
5	Redressal of Complaints and Grievances.
6	Coordination with other committees and with Board of Directors.
7	Fulfilment of Roles and Responsibilities in accordance to Companies Act and SEBI (LODR) Regulations, 2015.
8	Adherence to Internal Policies and Procedures.

Evaluation of Individual Directors (Independent Directors)

S. No.	Assessment Criteria
1	Attendance and participations in the Meetings and timely inputs on the minutes of the meetings
2	Adherence to code of conduct of Company and disclosure of non - independence, as and when it exists and disclosure of interest
3	Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
4	Interpersonal relations with other directors and management
5	Objective evaluation of Board's performance, rendering independent, unbiased opinion
6	Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
7	Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information
8	Adherence to Internal Policies and Procedures.

Evaluation of Individual Directors (Non - Independent Directors / CMD / WTD)

S. No.	Assessment Criteria
1	Attendance, participations in the Meetings and timely inputs on the minutes of the meetings
2	Contribution towards growth of the Company including actual vis-a-vis budgeted performance.
3	Leadership initiative, like new ideas and planning towards growth of the Company and steps initiated towards Branding of the Company
4	Adherence to code of conduct of Company
5	Team work attributes and supervising & training of staff members
6	Compliance with policies, Reporting of frauds, violation etc. and disclosure of interest
7	Safeguarding of interest of whistle blowers under vigil mechanism and Safeguard of confidential information
8	Adherence to Internal Policies and Procedures.

Remuneration Policy:

The duties of the Committee in relation to remuneration matters include:

To consider and determine the Remuneration, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board. And to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.

Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

Remuneration to Non- Executive / Independent Director:

They may be paid such remuneration by way of setting fees for meetings of the Board and its Committees as may be decided by the Board. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

MANAGEMENT DISCUSSION AND ANALYSIS

Economy Scenario:

With an overall slowdown in the global economy which is estimated to have contracted by around 3.3% in 2020 on account of COVID-19 pandemic, the prospects in 2021 have shown sizeable improvement and the negative growth is expected to be reversed with positive growth of 6% expected to moderate to 4.4% in 2022. These are unprecedented and uncertain times. Globally, the COVID-19 pandemic has caused massive disruptions across every sphere of human and business activity. There has been an adverse economic impact on people, communities and countries. The vaccination drive has picked up momentum pan-India and the outlook remains positive with the advent of new vaccines reaching the market. Emerging Markets like India have witnessed a slowdown and there is economic fallout registered on account of sustained lockdowns in various parts of the Country. Growth in India is estimated to have contracted to -7.3% in FY 2021 with the country witnessing a second wave of the pandemic in March, 2021. The localised lockdowns have resumed which are likely to impair economic activity. However, the COVID-19 pandemic has severely impacted economies worldwide. Basis the fallout, the International Monetary Fund has projected a sharp contraction of the global economy to a status much worse than what resulted from the 2008-09 financial crisis. The measures taken by the government to contain spread of the COVID-19 pandemic have had an impact on the economic activities as well as on the data collection mechanisms. Estimates are, therefore, likely to undergo sharp revisions for the aforesaid causes in due course. V-shaped economic recovery is expected due to mega vaccination drive, recovery in the services sector and strong growth in consumption and investment coupled with resurgence in high frequency indicators such as power demand, rail freight, e-way bills, GST collection, steel consumption, etc. (source: <https://www.worldbank.org>)

Media and Entertainment Industry:

The Indian Media and Entertainment (M&E) industry continued to grow during the year, albeit at a slower rate as compared to the previous year due to the weak macroeconomic environment. Movie industry growth was driven by domestic revenue while the revenue from international markets declined during the year.

As the coronavirus pandemic continues to wreak havoc around the world, businesses across sectors took a hit this year. While some are recovering in the second half of the year, others seem to still be in its grip. After being shut for seven months, theatres, despite being open now, are expected to take a 80-85% YoY hit this fiscal, according to credit rating agency ICRA Ltd. Similarly, print media which took a massive hit in distribution, is expected to register 30% YoY decline in revenues in FY2021. However, with advertisement back on track, ICRA estimates television to

register 15-20% decline in revenue. “While the credit metrics of film exhibitors will weaken materially in FY2021 due to the pandemic, ICRA expects a moderate impact on the credit metrics of entities involved in print media and TV broadcasting segments,” the reported stated.

As per the report, Within the M&E industry, the pandemic took its biggest toll on the film exhibition segment. The film exhibition industry is characterised by high fixed costs. Around 40-45% of the total cost of the film exhibitors (primarily multiplexes) is fixed in nature, with lease rental being the major component, accounting for 20-22% of the total cost. To reduce the cash burn, multiplexes embarked upon a stringent cost rationalisation drive. While ICRA’s previous estimation came to 66% reduction in fixed costs for the multiplexes during the shutdown period, the actual (fixed) cost savings reported by multiplexes stood higher at 77% YoY in H1 FY2021.

Business Overview:

Pooja Entertainment And Films Limited (BSE Script Code: 532011) is a leading Entertainment content house in the India and an Integrated player in the Media and Entertainment Industry. It co-produces and produces films, as well as exploits and distributes films in India and also in overseas through music release, theatrical distribution, DVD and VCD release, television licensing, and other new media distribution avenues.

Business Strategy:

The company is having a twofold focus approach; one with development of own high-quality content and second in distributing Bollywood as well as international movies.

Our focus is on growth while delivering exceptional values to our customers, viewers and stakeholders. We strive to build strong competitive position in M&E industry on the back of quality content.

We emphasis on the need of the consumer which varies based on various factors like age-group, geography and language. We maintain our position by predicting audience preferences.

At PEFL, we distribute our content globally, using a robust network that we have built over decades. We are able to use our distribution strength to effectively monetise content and capture higher value.

Customer segmentation is driving a multi - strategy approach

Operational Overview:

Company continues its focus on building a strong movie slate for the future.

Financial Performance Overview:

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Total Revenue	80.59	4317.44	299.88	4483.08
Total Expenses	81.19	1942.56	234.05	2038.61
Profit before exceptional items & tax	(0.60)	2374.88	65.83	2444.47
Exceptional items	0.00	0.00	0.00	0.00
Profit before Tax	(0.60)	2374.88	65.83	2444.47
Tax Expenses	(3.76)	(79.71)	(3.76)	(79.71)
Other comprehensive income (net of tax)	0.00	0.00	0.00	11.77
Total comprehensive income for the year	(4.36)	2454.59	62.07	2535.95

Operational Overview:

During the financial year 2020-21, total revenue on standalone and consolidated basis decreased to ₹80.59 Lakhs and ₹299.88 Lakhs as against ₹4317.44 and ₹4483.08 respectively in the previous year; Profit before Tax for the current year is standalone (₹0.60) Lakhs and consolidated ₹65.83 Lakhs as against standalone ₹2374.88 Lakhs and consolidated ₹2444.47 Lakhs in the previous year and the total comprehensive income for the current year stood at standalone (₹4.36) Lakhs and consolidated ₹62.07 Lakhs as against standalone ₹2454.59 Lakhs and consolidated ₹2535.95 Lakhs in the previous year.

Opportunities & Threats:

The health emergency that has force launched the biggest ever work from home experiment globally, putting a question mark on the relevance of workspaces in a post-Corona virus world. Lack of work due to COVID-19 has led to a reverse exodus of labourers. For an already-stressed realty sector, multiple measures are needed to turn the tide and restore normalcy. In the best of times, hiring labour for the industry is challenging. Now, the nationwide lockdown due to the COVID-19 pandemic has created an unprecedented predicament. Since millions of workers have migrated to their hometowns due to lack of work, employers are dreading a nightmare scenario. Even when the lockdown is lifted, kick-starting operations will be extremely difficult for almost all sectors.

The current lockdown owing to the corona virus crisis has hugely impacted the world economy as well as a majority of sectors across the globe, including film industry. However, there lies an opportunity in every crisis, and Covid-19 looks no different. The boom of YouTube, OTT platform(s), Content Developer and the availability of Content in the COVID-era growing manifolds.

Segment Wise Performance:

At present, the Company is engaged in the business of real estate development and there is no separate reportable segment.

Outlook:

This year presents unique challenges for India. The implied real GDP growth of 5 per cent for FY 2020-21 in the second advance

estimates of the National Statistics Office, is now at risk from the pandemic's impact on the economy. The government has introduced several short-term relief measures to uplift the Indian economy from the immediate impact of the lockdown. In India, the impact of the ongoing pandemic on business activities became more prominent since the beginning of March 2021.

Internal Control Systems and their Adequacy:

Adequate systems of internal controls that commensurate with the size of operation and the nature of business of the Company have been implemented. Risks and controls are regularly viewed by senior and responsible officers of the Company that assure strict adherence to budgets and effective and optimal use of resources. The Internal control systems are implemented to safeguard Company's assets from unauthorized use or disposition, to provide constant check on cost structure, to provide adequate financial and accounting controls and implement accounting standards.

Disclosure of Accounting Treatment:

In the preparation of the financial statements for the year ended 31st March, 2021, the applicable Indian Accounting Standards (Ind AS) have been followed. Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017.

Human Resource Development:

The Company comprises a small team of professionals, who are result oriented, committed and loyal. The number of permanent employees on the rolls of company as on 31.03.2021 was 5.

POOJA ENTERTAINMENT AND FILMS LIMITED

Key Financial Ratios:

In the key financial ratios for the Financial Year ended 31st March, 2021, viz., the Debtors Turnover ratio, Inventory Turnover ratio, Interest Coverage ratio, Current ratio, Debt Equity ratio and Operating Profit margin, there were no significant changes (i.e., change of 25% or more) as compared to the immediately preceding Financial Year ended 31st March, 2020.

Ratios	Calculation	2021	2020	Explanations
Debtors Turnover Ratio	Sales Revenue			
	Average Accounts Receivable	0.03	1.66	Decrease due to Increases in debtors.
Inventory Turnover Ratio	Cost of Goods Sold			
	Average Inventory	0	0.49	Decreased, Due to Low cost of Sales
Interest Coverage Ratio	EBITDA			
	Interest Expenses	1.24	132.87	Decrease in EBITDA
Current Ratio	Current Assets			
	Current Liabilities	2.26	1.67	Increase due to decrease in current liabilities
Debt Equity Ratio	Total Outside Liabilities			Decrease due to increase in Shareholder's
	Shareholder's Equity	0.65	1.36	equity and decrease in outside liabilities
Operating Profit Margin	EBITDA			
	Sales Revenue	0.66	56.10%	Increase in direct cost
Net Profit Margin	Net Income after tax			
	Sales Revenue	-5.52	57.51%	Increase in direct cost
Return on Net Worth	Net Income after tax			
	Shareholder's Equity	-0.12%	70.20%	Increase in direct cost

Cautionary Statement:

Certain statements contained in this Management's Discussion and Analysis ("MD&A") constitutes "forward-looking statements". These include statements about Management's expectations, beliefs, intentions or strategies for the future, which are indicated by words such as "anticipate, intend, believe, estimate, forecast and expect" and similar words. All forward-looking statements reflect Management's current views with respect to future events, and are subject to numerous risks, uncertainties and assumptions that have been made. Actual results could differ materially from those expressed or implied, depending upon global and Indian demand-supply conditions, changes in Government regulations, tax regimes and economic developments within India and overseas.

For and on Behalf of the Board of Directors

Place: London
Date: 03-09-2021

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

POOJA ENTERTAINMENT AND FILMS LIMITED**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Pooja Entertainment and Films Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 31 March 2021, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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.

Emphasis of Matter

We draw attention to Note No.36 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter:Revenue recognition

The Company's profit / (loss) is dependent on proper accounting of Revenue and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.

Auditor's response

Our audit procedures with regard to revenue recognition included testing controls, automated and manual, inventory reconciliations and assessing the recoverability of trade receivable balances, substantive testing for cut-offs and analytical review procedures.

Other Information

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

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

In connection with our audit of 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.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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.

In preparing the standalone financial statements, management and Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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 standalone financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” .
- (g) With respect to the matter to be included in the Auditors’ Report under section 197(16) of the Act, as amended:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
- (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 information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2021 on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR JAYANTILAL THAKKAR & CO.

Chartered Accountants

(Firm Reg. No. 104133W)

DILIP J. THAKKAR

Partner

Membership No. 005369

UDIN: 21005369AAAAJH6287

PLACE: Mumbai

DATE: 28th June, 2021

ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report that:

- (i) (a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, physical verification of these fixed assets is being conducted by the management at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties owned by the Company.
- (ii) As explained to us, the inventories which are in tangible form were physically verified during the period by management. Verification of inventory has been conducted at reasonable intervals by the management and no discrepancies were noticed on such physical verification between physical stocks and book records.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the order are not applicable.
- (iv) 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 Act, with respect to loans, investments and guarantees made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) We are informed that the maintenance of cost records has not been specified by Central Government under Section 148 (1) of the Act.
- (vii)(a) According to the records of the Company and the information and explanations given to us, the Company has generally been regularly depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, GST, Customs Duty, Excise Duty, Value added Tax, Cess and any other statutory dues applicable to it. There are no undisputed statutory dues as referred to above as at 31st March, 2021 outstanding for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us, there are no dues in respect of Income Tax, Duty of Customs, Excise Duty and Service Tax that have been deposited with the appropriate authorities on account of dispute. The dues in respect of Sales Tax / VAT for the Financial year 2012-13 amounting to Rs. 21.61 lakhs is disputed and an appeal has been filed before Joint Commissioner of Sales Tax.
- (viii) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company, during the year there were no loans or borrowings from any financial institution, bank, government or debenture holders.
- (ix) In our opinion and according to the information and the explanations given to us, the short-term loans have been applied for the purposes for which they were obtained, there were no defaults on repayments of principal amount and the interest for the same. Further as per the records, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (x) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

DILIP J. THAKKAR
Partner
Membership No. 005369
UDIN: 21005369AAAAJH6287

PLACE: Mumbai
DATE: 28th June, 2021

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Pooja Entertainment and Films Limited ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an internal financial controls with reference to financial statements as at 31st March, 2021, 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 JAYANTILAL THAKKAR & CO.

Chartered Accountants

(Firm Reg. No. 104133W)

DILIP J. THAKKAR

Partner

Membership No. 005369

UDIN: 21005369AAAAJH6287

PLACE: Mumbai

DATE: 28th June, 2021

POOJA ENTERTAINMENT AND FILMS LIMITED

STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

PARTICULARS		Note No.	As at March 31, 2021	As at March 31, 2020
I	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Property, Plant and equipment	3	4.75	5.88
	(b) Financial Assets			
	(i) Investments	4	128.56	128.56
	(ii) Other Financial Assets	5	6.51	11.01
	(c) Income Tax Assets (net)	6	149.00	170.25
	Total Non-Current Assets		288.82	315.70
2	CURRENT ASSETS			
	(a) Inventories	7	3,255.24	3,005.24
	(b) Financial Assets			
	(i) Trade Receivables	8	1,687.60	4,167.80
	(ii) Cash and Cash Equivalents	9	16.71	7.97
	(iii) Loans	10	3.00	3.00
	(iv) Other Financial Assets	11	173.53	173.53
	(c) Other current assets	12	688.57	647.31
	TOTAL CURRENT ASSETS		5,824.65	8,004.85
	TOTAL ASSETS		6,113.47	8,320.55
II	EQUITY AND LIABILITIES			
	Equity			
	(a) Share Capital	13	453.32	453.32
	(b) Other Equity	14	3,038.67	3,043.03
	TOTAL EQUITY		3,491.99	3,496.35
	Liabilities			
1	NON-CURRENT LIABILITIES			
	(a) Deferred Tax Liabilities (Net)	15	44.20	44.19
	TOTAL NON-CURRENT LIABILITIES		44.20	44.19
2	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	16	290.50	47.83
	(ii) Trade Payables	17		
	- Due to Micro & Small Enterprises		-	0.76
	- Due to Other than Micro & Small Enterprises		1,679.51	3,899.54
	(iii) Other financial liabilities	18	506.61	505.77
	(b) Other current liabilities	19	100.66	326.11
	TOTAL CURRENT LIABILITIES		2,577.28	4,780.01
	TOTAL EQUITY AND LIABILITIES		6,113.47	8,320.55

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 37

The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants
(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2021

PARTICULARS		Note No.	As at March 31, 2021	As at March 31, 2020
I	Revenue from operations	20	78.91	4,267.71
II	Other Income	21	1.68	49.73
III	Total Revenue (I+II)		80.59	4,317.44
IV	Expenses :			
	Cost of production and Distribution of films	22	-	1,828.11
	Changes in inventories of finished goods and work-in-progress	23	-	-
	Employee benefits expense	24	22.24	33.05
	Finance Cost	25	2.17	18.02
	Depreciation and other amortisation expense	26	1.13	1.51
	Other Expenses	27	55.65	61.87
	Total Expenses		81.19	1,942.56
V	Profit before tax ((III-IV)		(0.60)	2,374.88
	Add: Exceptional Item		-	-
	(Loss)/Profit after Exceptional Item		(0.60)	2,374.88
VI	Tax expense:			
	- Current tax		3.75	16.10
	- Deferred tax (Credit)/Charge		0.01	(95.81)
VII	(Loss)/Profit after Tax (V-VI)		(4.36)	2,454.29
VIII	Other comprehensive Income (OCI)			
	items that will be reclassified to Profit and Loss		-	-
	items that will not be reclassified to Profit and Loss		-	-
	Total comprehensive income for the period (VII + VIII)		(4.36)	2,454.29
IX	Earnings per equity share:			
	Basic and diluted	31	(0.10)	54.15

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 37
The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date.
For Jayantilal Thakkar and Co.
Chartered Accountants
(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

POOJA ENTERTAINMENT AND FILMS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Profit before tax	(0.60)	2,374.88
<u>Adjustments for:</u>		
Depreciation	1.13	1.51
Finance Costs	2.17	18.02
Interest income	(1.67)	(46.55)
Operating profit before working capital changes	1.03	2,347.86
<u>Changes in working capital:</u>		
<i>Adjustments for operating assets:</i>		
Decrease/(Increase) in inventories	(250.00)	1,495.11
Decrease/(Increase) in trade receivables	2,480.20	(3,185.91)
Decrease/(Increase) in Loans, Other Financial Assets and Other current Assets	(36.76)	369.45
Decrease in long-term loans and advances		
<u>Adjustments for operating liabilities:</u>		
(Decrease)/Increase in trade payables, Other current liabilities and other financial Liabilities	(2,445.40)	(703.92)
Cash used in operating activities	(251.97)	(2,025.27)
Direct Taxes and Income Tax Assets (Net)	17.50	78.27
Net cash flow inflow/(Outflow) used in operating activities (A)	(233.43)	400.86
B. Cash flow from investing activities		
Purchase of Fixed assets	-	-
Proceeds from sale of non- current investments		
Interest received	1.67	46.55
Purchase of Long-Term Investments	-	-
Net cash flow from investing activities (B)	1.67	46.55
C. Cash flow from financing activities		
Proceeds/(Repayment) from short-term borrowings (Net)	242.67	(434.66)
Finance Costs	(2.17)	(17.50)
Net cash flow (Outflow)/inflow from financing activities (C)	240.50	(452.16)
Net (decrease)/Increase in cash and cash equivalents (A+B+C)	8.74	(4.75)
Cash and cash equivalents at the beginning of the year	7.97	12.72
Cash and cash equivalents at the end of the year	16.71	7.97
<u>Cash and cash equivalent comprises of:</u>		
Cash in hand	1.39	1.39
<u>Balance with scheduled banks in:</u>		
Current account	15.32	6.58
Total	16.71	7.97

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

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants

(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED AS AT 31ST MARCH 2021

(a) Equity share capital	No. of Shares	(Rs. in Lakhs)
Balance as at 1st April 2019	45,33,175	453.32
Changes in equity share capital	-	-
Balance as at 31 March 2020	45,33,175	453.32
Changes in equity share capital	-	-
Balance as at 31 March 2021	45,33,175	453.32

(b) Other Equity

Particulars	(Rs. in Lakhs)			
	Reserves and Surplus		Statement of other comprehensive Income	Total other equity
	General Reserve	Retained earnings	Remeasurements of the net defined benefit Plans	
Balance as at 1st April 2019	7.88	580.38	-	588.26
Total Comprehensive Profit for the year	-	2,454.59	-	2,454.59
Excess Provision for Income Tax Earlier Year		0.18		0.18
Transferred to General Reserve	-	-	-	-
Balance as at 31st March 2020	7.88	3,035.15	-	3,043.03
-	-			
Total Comprehensive Profit for the year	-	(4.36)	-	(4.36)
Transferred to General Reserve	-	-	-	-
Balance as at 31st March 2021	7.88	3,030.79	-	3,038.67

As per our report of even date.
For Jayantilal Thakkar and Co.
Chartered Accountants
(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

Notes forming part of the financial statements for the year ended 31st March, 2021

NOTE - 1 CORPORATE INFORMATION

Pooja Entertainment and Films Limited ("the Company" or "PEFL") is engaged in film production and other related activities. The company is a public limited company incorporated and domiciled in India and has its registered office at Pooja House, 1st Floor, CTS No. 892-893, Opp. J.W. Marriott Hotel, Juhu Tara Road, Juhu, Mumbai - 400049.

NOTE - 2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of financial statements

The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Significant estimates used by the management in the preparation of these financial statements include, classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets. Any revision to accounting estimates is recognised prospectively.

2.03 Tangible Fixed Assets - Property Plant and Equipment

Tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

2.04 Inventories

Inventory comprises of unamortised cost of films and cost incurred till date for under production films. The cost of films is amortised in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortised cost is compared with net expected revenue. If net expected revenue is less than unamortised cost, the same is written down to net expected revenue.

Expenses of under production films incurred till the films are ready for release are inventorised.

2.05 Investments:

All long-term investments are valued at cost. Provision for diminution in the value of each long-term investment is made to recognise a decline other than a temporary nature. Current Investments are carried individually at lower of cost or fair value and the resultant decline is charged to the revenue.

2.06 Revenue Recognition

The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018.

Film production and related income

Revenue is measured at the fair value of the consideration received or receivable. Revenue from production of movie is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation or on the date of release of the movie and in some other cases as per the terms of movie production agreements entered into with the customer, as applicable.

Revenue from other rights in the movie such as satellite rights, overseas rights, music rights, video rights, etc., is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation, as applicable.

In case of film production on contract basis, revenue is recognised on the basis of bills raised to the customer in accordance with the terms of agreement. Accordingly proportionate estimated cost of production of film is charged to the profit & loss account of that year. Final adjustment if any is made at the time of completion of the movie.

Interest income

Interest income is recognised on a time proportion basis.

2.07 Depreciation:

Depreciation on Tangible fixed assets are provided for in accordance with schedule II of the Companies Act, 2013. Depreciation on addition/deduction during the year has been provided on Pro-rata basis.

2.08 Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current income tax is made on current tax rate based on assessable income computed under Income Tax Act 1961 or Book profit is computed under section 115JB (MAT) whichever is higher. MAT credit is recognised subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

Deferred tax assets and liabilities are recognised for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The carrying amount of deferred tax is reviewed at each balance sheet date.

2.09 Earnings Per Share:

Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the period.

2.10 Impairment of Tangible assets

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

2.11 Provisions and contingencies

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

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the company.

2.12 Rounding of amounts

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

NOTE NO.3 PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS AT 31ST MARCH 2021

Property, Plant and Equipment	GROSS BLOCK (AT COST)				DEPRECIATION (INCLUDING AMORTISATION)				NET BLOCK	
	Balance As at 01.04.2020	Additions/ Adjustments During the year#	Deductions/ Adjustments During the year#	Balance As at 31.03.2021	Total upto 31.03.2020	*For the Year	Deductions During the year	Total upto 31.03.2021	As At 31.03.2021	As At 31.03.2020
Tangible Assets:										
Plant and Equipment	9.52	-	-	9.52	3.89	1.01	-	4.90	4.62	5.63
Office Equipment	0.77	-	-	0.77	0.52	0.12	-	0.64	0.13	0.25
Computer	2.98	-	-	2.98	2.98	-	-	2.98	-	-
TOTAL PROPERTY, PLANT AND EQUIPMENT	13.26	-	-	13.26	7.39	1.13	-	8.52	4.75	5.88

POOJA ENTERTAINMENT AND FILMS LIMITED

NOTE NO. 4 - INVESTMENTS (NON-CURRENT)		(Rs. In Lakhs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Investments in Equity Instruments at Cost			
(a) In 100% Subsidiary Company			
Morden Production FZ LLC UAE	128.56	128.56	
52500 Equity shares of Rs. 100/- each fully paid up)			
Total	128.56	128.56	
NOTE NO.5			
OTHER FINANCIAL ASSETS			
Other advances - Security Deposits	6.51	11.01	
	6.51	11.01	
NOTE NO.6			
INCOME TAX ASSETS (NET)			
- Advance Payments of Taxes and Tax deducted at source (Net of Provisions)	149.00	170.25	
	149.00	170.25	
NOTE NO.7			
INVENTORIES			
Copyrights	114.76	114.76	
Cost of films under production	621.15	371.15	
Unamortised cost of production	2,519.33	2,519.33	
	3,255.24	3,005.24	
NOTE NO.8			
TRADE RECEIVABLES			
Unsecured Considered good	1,687.60	4,167.80	
Trade receivables which have significant increase in credit risk	-	-	
Trade receivables - credit impaired	-	-	
	1,687.60	4,167.80	
NOTE NO.9			
CASH AND CASH EQUIVALENTS			
-Balances with banks in current account	15.32	6.58	
-Cash on hand	1.39	1.39	
	16.71	7.97	
NOTE NO.10			
LOANS			
-Loans and advances to employees	3.00	3.00	
	3.00	3.00	
NOTE NO.11			
OTHER CURRENT FINANCIAL ASSETS			
-Interest Receivables	173.53	173.53	
	173.53	173.53	
NOTE NO.12			
OTHER CURRENT ASSETS			
- Advance payment for Film Projects	646.23	647.31	
Prepaid Exp.	42.34	-	
- Statutory dues towards TDS/VAT/CST/Service Tax/GST etc. (Net)	-	-	
- Advance payment of GST & VAT	-	-	
	688.57	647.31	

NOTE NO. 13 : EQUITY SHARE CAPITAL		(Rs. In Lakhs)	
Share Capital		As at March 31, 2021	As at March 31, 2020
Authorised			
3,00,00,000/- Equity Shares of Rs.10 each with voting rights		3,000.00	3,000.00
Issued			
50,00,500/- Equity Shares of Rs.10 each with voting rights		500.05	500.05
Subscribed & paid-up			
50,00,500/- Equity Shares of Rs. 10 each with voting rights fully called up		500.05	500.05
Less: Calls in Arrears		46.73	46.73
Total		453.32	453.32
13.1	Reconciliation of number of Shares outstanding at the beginning and end of the year		
	Particulars	2020-21	2019-20
		Number	(Rs. In Lakhs)
	Equity Shares:		
	Shares outstanding at the beginning of the year	45,33,200	45,33,200
	Shares outstanding at the end of the year	45,33,175	45,33,200
13.2	Shareholders holding more than 5% of the Share Capital		
	Name of Shareholder	As at March 31, 2021	As at March 31, 2020
	Equity Shares:		
	Vashu Bhagnani	24,44,370	24,44,370
	% Holding	48.88	48.88
	Puja Bhagnani	2,52,519	2,52,519
	% Holding	5.05	5.05
	Jackky Bhagnani	6,73,940	4,88,740
	% Holding	13.48	9.77
13.3	Details of Unpaid Call		
	Particulars	As At March 31, 2021	As at March 31, 2020
		Number	(Rs. In Lakhs)
	By Others	6,23,100	6,23,100
		46.73	46.73
		6,23,100	46.73
13.4	The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		

POOJA ENTERTAINMENT AND FILMS LIMITED

NOTE NO.14	As at March 31, 2021	As at March 31, 2020
OTHER EQUITY		
a. General Reserves		
Opening Balance	7.88	7.88
Add: Addition during the year	-	-
Closing Balance	7.88	7.88
b. Surplus		
Opening Balance	3,035.15	580.38
Add: Excess Provision for Income Tax Earlier Year	0.00	0.18
Add: Profit/(Loss) for the year	(4.36)	2,454.59
Closing Balance	3,030.79	3,035.15
c. Other Comprehensive Income (OCI)	-	-
Closing Balance	3,038.67	3,043.03
NOTE NO.15		
DEFERRED TAX LIABILITIES (NET)		
Net Deferred Tax Liability	44.20	44.19
	44.20	44.19
NOTE NO.16		
BORROWINGS- CURRENT		
- Current account with bank	-	5.23
<u>Loans repayable on demand</u>		
- from Related Parties	290.50	42.60
	290.50	47.83
NOTE NO.17		
TRADE PAYABLE		
- Due to Micro & Small Enterprises	-	0.76
- Due to Other than Micro & Small Enterprises	1,679.51	3,899.54
	1,679.51	3,900.30
NOTE NO.18		
OTHER FINANCIAL LIABILITIES		
- Interest on unsecured loan	1.36	0.52
- <i>Deposit (Refundable) Payable</i>	500.00	500.00
- Other Payable	5.25	5.25
	506.61	505.77
NOTE NO.19		
OTHER CURRENT LIABILITIES		
- Advance From Customers	100.66	100.66
- Statutory dues towards TDS/VAT/CST/Service Tax/GST etc. (Net)	-	225.45
	100.66	326.11
NOTE NO.20		
REVENUE FROM OPERATIONS		
- Revenue From Film Production	78.91	4,267.71
	78.91	4,267.71
NOTE NO.21		
OTHER INCOME		
Interest on bank deposit	0.02	0.06
Interest on income tax refund	1.65	46.49
Others	0.01	3.18
	1.68	49.73

<u>NOTE NO.22</u>	As at March 31,	As at March 31,
<u>COST OF PRODUCTION/ OPERATING EXPENSES</u>	2021	2020
Cost of under production films brought forward	485.91	3,197.60
Unamortised cost at the beginning of the year	2,519.33	1,302.75
Add: Cost incurred during the year	250.00	134.99
Less: Unamortised cost at the close of the year	2,519.33	2,519.33
Less: Cost of underproduction films carried forward	735.91	485.91
-	0.00	1,630.10
Add: print and publicity	-	198.01
	0.00	1,828.11
<u>NOTE NO.23</u>		
<u>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS</u>		
Net (Increase) / Decrease in Inventories	-	-
<u>NOTE NO.24</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
-Salaries and wages	22.24	33.05
	22.24	33.05
<u>NOTE NO.25</u>		
<u>FINANCE COST</u>		
Interest on Borrowings	2.17	18.02
	2.17	18.02
<u>NOTE NO.26</u>		
<u>DEPRECIATION AND AMORTISATION EXPENSES</u>		
Depreciation and amortisation	1.13	1.51
	1.13	1.51
<u>NOTE NO.27</u>		
<u>OTHER EXPENSES</u>		
Rent	12.00	12.00
Professional tax	0.03	0.03
Legal and professional fees	10.69	33.37
Interest paid to others	4.40	0.67
Listing & others fees	3.00	3.00
Annual Custodian charges	0.49	0.41
AGM expenses	-	0.08
Travelling and conveyance	-	0.21
Computer repair and maintenance	-	0.54
Electricity Charges	-	0.97
Advertisement	0.21	0.74
Business Promotion	-	2.23
Service Tax expense	0.60	-
CSR expenses	16.68	-
VAT Expenses	0.43	-
Share transfer agent fees	0.81	0.65
Website expenses	-	0.19
Printing & Stationery	0.24	1.44
ROC Charges	-	0.23
Audit Fees		4.25
	4.95	
Title Registration	0.05	0.05
Sitting fees	0.19	-
Office expenses	0.88	0.81
	55.65	61.87

NOTE NO.28

i) Tax Reconciliation

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

Particulars	Year ended 31st March, 2021	(Rs in Lakhs) Year ended 31st March, 2020
Current income tax	3.75	16.10
Deferred tax expense	0.01	(95.81)
Tax expense for the year	3.76	(79.71)

(b) Amounts recognised in other comprehensive income

Particulars	Year ended 31st March, 2021	(Rs in Lakhs) Year ended 31st March, 2020
Items that will not be reclassified to profit or loss	-	-
Net of tax	-	-

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

Particulars	Year ended 31st March, 2021	(Rs in Lakhs) Year ended 31st March, 2020
Profit before tax	(0.60)	2,374.88
Indian statutory income tax rate	25.168%	25.168%
Expected income tax expenses	(0.15)	597.71
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses: -		
Additional allowances/deductions	3.91	(672.94)
Impact of differential tax rate	-	(4.48)
Total Income Tax expenses	3.76	(79.71)
Effective Tax Rate		

ii) Deferred Tax Disclosure

(a) Movement in deferred tax balances

Particulars	Net balance as at 1st April, 2020	Recognised in profit or loss	Recognised in OCI	(Rs in Lakhs) Net Deferred tax asset as at 31st March, 2021
Deferred tax asset/ (liabilities)				
Property, plant and equipment	2.43	(0.01)	-	2.42
Other items	(46.62)	-	-	(46.62)
Tax assets/ (liabilities)	(44.19)	(0.01)	-	(44.20)

(b) Movement in deferred tax balances

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

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

NOTE NO.29**Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

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

(Rs. in Lakhs)							
Financial assets				As at 31 March 2021			
	Carrying amount			Fair value			
	Fair value through profit and loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents (Including other bank balances)	-	16.71	16.71	-	-	-	-
Loans	-	3.00	3.00	-	-	-	-
Trade and other receivables	-	1,687.60	1,687.60	-	-	-	-
Other financial assets	-	180.04	180.04	-	-	-	-
TOTAL	-	1,887.35	1,887.35	-	-	-	-
Financial liabilities							
Other financial liabilities	-	506.61	506.61	-	-	-	-
Borrowings	-	290.50	290.50	-	-	-	-
Trade and other payables	-	1,679.51	1,679.51	-	-	-	-
TOTAL	-	2,476.62	2,476.62	-	-	-	-

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

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

B. Measurement of fair values

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

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

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

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

Transfers between Levels

There have been no transfers between Levels during the reporting periods

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

Financial instruments measured at fair value

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

There are no transfers between the levels

C. Financial risk management

i. Risk management framework

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

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

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

Trade and other receivable

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

NOTE NO. 30**Capital Management**

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

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

The Company's net debt to equity ratio as at 31st March 2021 and 31st March 2020 is as follows.

Particulars	(Rs in Lakhs)	
	As at 31st March, 2021	As at 31st March, 2020
Current Borrowings	290.50	47.83
Gross Debt	290.50	47.83
Less - Cash and Cash Equivalents	16.71	7.97
Less - Current Investments	-	-
Net debt	273.79	39.87
Total equity	3,491.99	3,496.35
Net debt to Equity ratio	0.08	0.01

NOTE NO.31**Earnings Per Share (EPS):**

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

Particulars	(Rs in Lakhs, Except EPS)	
	Year ended 31st March, 2021	Year ended 31st March, 2020
Profit attributable to equity holders (Rs. in Lakhs)	(4.36)	2,454.59
Add: / (Less): Dividend Tax of Earlier Year		
Weighted average number of shares outstanding during the year	45,33,175	45,33,175
Nominal Value of Equity Shares	10.00	10.00
Earnings Per Share Basic and Diluted	(0.10)	54.15

NOTE NO.32**Related Party Disclosures ***

(Where transactions have taken place)

I Related Party Relationships

a)	Key Management Personnel (KMP)	Vashu L. Bhagnani(Director), Puja V. Bhagnani(Managing Director), Deepshikha D. Deshmukh(Non-Executive Director), Omkar Pathak(CFO), Swati Sahukara(Company Secretary & Compliance officer) till 14th August, 2020/Murli M. Thanvi(Company Secretary & Compliance officer) w.e.f. 5th Dec 2020
b)	Relatives of KMP:	Jackky Bhagnani
c)	Other Related Parties - (Enterprises-KMP having significant influence/owned by major shareholders)	Puja Entertainment (India) Limited, Pooja Constructions/ Pooja Film Company, Pooja Leisure & Lifestyle, Pooja Devcon Private Limited, PVB Developers Private Limited, Beta Properties Private Limited.
d)	The Company has a wholly owned subsidiary -	Modern Productions FZ LLC in UAE.

POOJA ENTERTAINMENT AND FILMS LIMITED

II	Related Party Transactions *	(Rs. in Lakhs)						
Transactions	As at 31st March 2021				As at 31st March 2020			
	KMP	Relatives of KMP	Entities under direct or indirect control or substantial influence	Subsidiary	KMP	Relatives of KMP	Entities under direct or indirect control or substantial influence	Subsidiary
Short-Term Borrowing Received	702.39	-	-		424.25	-	-	
Short-Term Borrowing Repaid	454.48	-	-		864.15	-	-	
Film Advance Received	-	-	-		40.00	-	-	
Film Advance Repaid	-	-	-		40.00	-	-	
Expenses								
Rent paid	-	-	12.00	-	-	-	12.00	-
Interest on Borrowings	2.06	-	-	-	17.89	-	-	-
Managing Director's Remuneration	9.60	-	-	-	14.40	-	-	-
Director's Sitting Fees	0.19	-	-	-	-	-	-	-
Salary Paid	11.60	-	-		12.90	-	-	-

Particulars	(Rs. in Lakhs)	
Outstanding Balances	As at 31st March, 2021	As at 31st March, 2020
Liabilities		
<u>Short Term Borrowings</u>		
(i) KMP	290.50	42.60
<u>Trade and Other Payables</u>		
KMP	3.74	8.08
Entities under direct or indirect control or substantial influence	1,065.65	3,206.65
Short Term Provisions for KMP	-	-

Terms and conditions of transactions with related parties

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

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

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

NOTE NO.33

As at 31st March, 2021, the Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

		Rs.in lakhs	
Particulars	As at 31st March 2021	As at 31st March 2020	
a) The principal amount remaining unpaid to any supplier at the end of the year	-	0.76	
b) Interest due remaining unpaid to any supplier at the end of the year	-	-	
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-	
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	

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

NOTE NO.34
Contingent Liabilities and Commitments

		Rs.in lakhs	
Particulars	As at 31st March 2021	As at 31st March 2020	
(i) Contingent Liabilities			
a) Guarantees given by the Company's bankers on behalf of the Company for the Company	-	-	
b) other money for which the Company is contingently liable:			
Sales Tax (See Note 34.1)	21.61	21.61	
	21.61	21.61	
(ii) Commitments			
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	
b) Uncalled liability on shares and other investments partly paid	-	-	
c) Other commitments	-	-	
	-	-	
Total	21.61	21.61	

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

NOTE NO.35

Payment to Auditors

Particulars	Rs.in lakhs	
	Year ended 31st March 2021	Year ended 31st March 2020
Statutory Auditors		
- Audit Fees	2.00	2.00
- For Tax Audit	1.25	0.75
- For Taxation Matters	-	-
-For Quarterly-Limited Review	1.50	1.50
- For Other services - Certification, etc.	0.20	-
Total	4.95	4.25

NOTE NO.36

Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, followed by several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures, which had some impact on the Company's supply chain during March, 2020. Further as per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India. The Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors etc. The management has exercised due care, in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2021.

NOTE NO.37

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

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants

(Firm Reg. No. 104133W)

Dilip J. Thakkar

Partner

Membership No.005369

For and on behalf of the Board of Directors

Puja V. Bhagnani

Managing Director

DIN: 00044593

Deepshikha D. Deshmukh

Director

DIN: 02146210

Place: Mumbai

Date: 28th June, 2021

Omkar Pathak

Chief Financial Officer

Murli M. Thanvi

Company Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

POOJA ENTERTAINMENT AND FILMS LIMITED**Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of Pooja Entertainment and Films Limited (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March, 2021, and the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2021, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note No.35 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter:Revenue recognition

The Group's profit is dependent on proper accounting of Revenue and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year.

Auditor's response

Our audit procedures with regard to revenue recognition included testing controls, automated and manual, dispatches/deliveries, inventory reconciliations and assessing the recoverability of trade receivable balances, substantive testing for cut-offs and analytical review procedures.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are

reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid. In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other Matters

- (a) We did not audit the financial statements of the foreign subsidiary, whose financial statements reflect total assets of Rs. 308.43 lakhs, total revenues of Rs. 219.29 lakhs, total net profit of Rs. 66.43 Lakhs, total comprehensive income of Rs. 60.72 lakhs and net cash outflows of Rs. 24.16 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been certified by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the financial statements certified by the management.

- (b) Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company, as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors of the Holding Company is disqualified as on 31st March, 2021 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 with reference to financial statements of the Holding Company of the operating effectiveness of such controls, refer to our separate report in Annexure A.
- (g) With respect to the matter to be included in the Auditors Report under section 197(16) of the Act, as amended:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
- (i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations as at 31st March, 2021 on the consolidated financial position of the Group.
 - ii. the Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31st March, 2021.

FOR JAYANTILAL THAKKAR & CO.

**Chartered Accountants
(Firm Reg. No. 104133W)**

**DILIP J. THAKKAR
Partner**

**Membership No. 005369
UDIN: 21005369AAAAJG2425**

**PLACE: Mumbai
DATE: 28th June, 2021**

Annexure - A to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended 31st March, 2021, we have audited the internal financial controls over financial reporting of Pooja Entertainment and Films Limited ("the Holding Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 ("the 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 the respective 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

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company have, in all material respects, an internal financial controls with reference to financial statements as at 31st March, 2021, based on the internal control over financial reporting criteria established by the respective 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 JAYANTILAL THAKKAR & CO.

Chartered Accountants

(Firm Reg. No. 104133W)

DILIP J. THAKKAR

Partner

Membership No. 005369

UDIN: 21005369AAAAG2425

PLACE: Mumbai

DATE: 28th June, 2021

CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2021

PARTICULARS	Note No.	As at March 31, 2021	As at March 31, 2020
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and equipment	3	4.75	5.88
(b) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets	4	6.51	11.01
(c) Income Tax Assets (net)	5	149.00	170.25
Total Non-Current Assets		160.26	187.14
2 CURRENT ASSETS			
(a) Inventories	6	3,255.24	3,005.24
(b) Financial Assets			
(i) Trade Receivables	7	2,063.35	4,378.05
(ii) Cash and Cash Equivalents	8	18.36	33.78
(iii) Loans	9	62.59	3.00
(iv) Other Financial Assets	10	173.53	173.53
(c) Other current assets	11	688.57	647.31
TOTAL CURRENT ASSETS		6,261.64	8,240.91
TOTAL ASSETS		6,421.90	8,428.05
II EQUITY AND LIABILITIES			
Equity			
(a) Share Capital	12	453.32	453.32
(b) Other Equity	13	3,161.73	3,105.37
TOTAL EQUITY		3,615.05	3,558.69
Liabilities			
1 NON-CURRENT LIABILITIES			
(a) Deferred Tax Liabilities (Net)	14	44.20	44.19
TOTAL NON-CURRENT LIABILITIES		44.20	44.19
2 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	15	290.50	47.83
(ii) Trade Payables	16		
- Due to Micro & Small Enterprises		-	0.76
- Due to Other than Micro & Small Enterprises		1,864.88	3,944.70
(iii) Other financial liabilities	17	506.61	505.77
(b) Other current liabilities	18	100.66	326.11
TOTAL CURRENT LIABILITIES		2,762.65	4,825.17
TOTAL EQUITY AND LIABILITIES		6,421.90	8,428.05

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 36

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants

(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar

Partner

Membership No.005369

Puja V. Bhagnani

Managing Director

DIN: 00044593

Deepshikha D. Deshmukh

Director

DIN: 02146210

Place: Mumbai

Date: 28th June, 2021

Omkar Pathak

Chief Financial Officer

Murli M. Thanvi

Company Secretary

POOJA ENTERTAINMENT AND FILMS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2021

PARTICULARS		Note No.	As at March 31, 2021	As at March 31, 2020
I	Revenue from operations	19	298.20	4,433.35
II	Other Income	20	1.68	49.73
III	Total Revenue (I+II)		299.88	4,483.08
IV	Expenses:			
	Cost of production and Distribution of films	21	-	1,828.11
	Changes in inventories of finished goods and work-in-progress	22	-	-
	Employee benefits expense	23	119.11	127.40
	Finance Cost	24	2.17	18.02
	Depreciation and other amortisation expense	25	1.13	1.51
	Other Expenses	26	111.64	63.57
	Total Expenses		234.05	2,038.61
V	Profit before tax ((III-IV)		65.83	2,444.47
	Add: Exceptional Item		-	-
	(Loss)/Profit after Exceptional Item		65.83	2,444.47
VI	Tax expense:			
	- Current tax		3.75	16.10
	- Deferred tax (Credit)/Charge		0.01	(95.81)
VII	(Loss)/Profit after Tax (V-VI)		62.07	2,524.18
VIII	Other comprehensive Income (OCI)			
	items that will be reclassified to Profit and Loss		(5.71)	11.27
	items that will not be reclassified to Profit and Loss		-	-
	Total comprehensive income for the period (VII + VIII)		56.36	2,535.95
IX	Earnings per equity share:			
	Basic and diluted	32	1.37	55.68

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 36

The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants

(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Profit before tax	65.83	2,444.47
Adjustments for:		
Depreciation	1.13	1.51
Finance Costs	2.17	18.02
Interest income	(1.67)	(46.55)
Unrealised Foreign exchange (gain)/loss	(5.71)	11.77
On acquisition of subsidiary	-	-
Operating profit before working capital changes	61.75	2,429.22
Changes in working capital:		
Adjustments for operating assets:		
Decrease/(Increase) in inventories	(250.00)	1,495.11
Decrease/(Increase) in trade receivables	2,314.71	(3,304.55)
Decrease/(Increase) in Loans, Other Financial Assets and Other current Assets	(96.39)	369.45
Adjustments for operating liabilities:		
(Decrease)/Increase in trade payables, Other current liabilities and other financial Liabilities	(2,305.16)	(741.88)
Cash used in operating activities	(336.84)	(2,181.87)
Direct Taxes and Income Tax Assets (Net)	17.50	78.27
Net cash flow inflow/(Outflow) used in operating activities (A)	(257.59)	325.62
B. Cash flow from investing activities		
Interest received	1.67	46.55
Net cash flow from investing activities (B)	1.67	46.55
C. Cash flow from financing activities		
Proceeds/(Repayment) from short-term borrowings (Net)	242.67	(434.66)
Finance Costs	(2.17)	(17.50)
Net cash flow (Outflow)/inflow from financing activities (C)	240.50	(452.16)
Net (decrease)/Increase in cash and cash equivalents (A+B+C)	(15.42)	(79.99)
Cash and cash equivalents at the beginning of the year	33.78	113.77
Cash and cash equivalents at the end of the year	18.36	33.78
Cash and cash equivalent comprises of:		
Cash in hand	1.39	1.39
Balance with scheduled banks in:		
Current account	16.97	32.39
Total	18.36	33.78

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

As per our report of even date.
For Jayantilal Thakkar and Co.
Chartered Accountants
(Firm Reg. No. 104133W)

For and on behalf of the Board of Directors

Dilip J. Thakkar
Partner
Membership No.005369

Puja V. Bhagnani
Managing Director
DIN: 00044593

Deepshikha D. Deshmukh
Director
DIN: 02146210

Place: Mumbai
Date: 28th June, 2021

Omkar Pathak
Chief Financial Officer

Murli M. Thanvi
Company Secretary

Notes forming part of the financial statements for the year ended 31st March, 2021

NOTE - 1 CORPORATE INFORMATION

Pooja Entertainment and Films Limited ("the Company" or "PEFL") is engaged in film production and other related activities. The company is a public limited company incorporated and domiciled in India and has its registered office at Pooja House, 1st Floor, CTS No. 892-893, Opp. J.W.Marriott Hotel, Juhu Tara Road, Juhu, Mumbai - 400049.

These consolidated financial statements comprise the Company and its subsidiary (collectively the 'Group').

NOTE - 2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of financial statements

a) The consolidated financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Basis of consolidation

Subsidiary is an entity over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiary have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiary is shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

Name of the Subsidiary Company - Morden Production FZ LLC (100% subsidiary)

Country of Incorporation - United Arab Emirates

c) foreign currency translation

Functional and presentation currency:

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupees, which is the Group's functional and presentation currency.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit and loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit and loss are also recognised in OCI or profit and loss, respectively).

2.02 Use of estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Significant estimates used by the management in the preparation of these consolidated financial statements include, classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets. Any revision to accounting estimates is recognised prospectively.

2.03 Tangible Fixed Assets - Property Plant and Equipment

Tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

2.04 Inventories

Inventory comprises of unamortised cost of films and cost incurred till date for under production films. The cost of films is amortised in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortised cost is compared with net expected revenue. If net expected revenue is less than unamortised cost, the same is written down to net expected revenue.

Expenses of under production films incurred till the films are ready for release are Inventorised.

2.05 Investments:

All long-term investments are valued at cost. Provision for diminution in the value of each long-term investment is made to recognise a decline other than a temporary nature. Current Investments are carried individually at lower of cost or fair value and the resultant decline is charged to the revenue.

2.06 Revenue Recognition

The Group has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1st April 2018.

Film production and related income

Revenue is measured at the fair value of the consideration received or receivable. Revenue from production of movie is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation or on the date of release of the movie and in some other cases as per the terms of movie production agreements entered into with the customer, as applicable.

Revenue from other rights in the movie such as satellite rights, overseas rights, music rights, video rights, etc., is recognized on assignment/ sale of the rights in the concerned movie from the date of their availability for exploitation, as applicable.

Interest income

Interest income is recognised on a time proportion basis.

2.07 Depreciation:

Depreciation on Tangible fixed assets are provided for in accordance with schedule II of the Companies Act, 2013. Depreciation on addition/deduction during the year has been provided on Pro-rata basis.

2.08 Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for current income tax is made on current tax rate based on assessable income computed under Income Tax Act 1961 or Book profit is computed under section 115JB (MAT) whichever is higher. MAT credit is recognised subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

Deferred tax assets and liabilities are recognised for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The carrying amount of deferred tax is reviewed at each balance sheet date.

2.09 Earnings Per Share:

Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the period.

2.10 Impairment of Tangible assets

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

2.11 Provisions and contingencies

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

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the company.

2.12 Rounding of amounts

All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

POOJA ENTERTAINMENT AND FILMS LIMITED

Note 3 **PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS AT 31ST MARCH 2021**

Property, Plant and Equipment	GROSS BLOCK (AT COST)			DEPRECIATION (INCLUDING AMORTISATION)					NET BLOCK	
	Balan ce As at 01.04. 2020	Additions /Adjustm ents During the year#	Deductions /Adjustme nts During the year#	Balance As at 31.03.2 021	Total upto 31.03.2 020	*For the Year	Deductio ns During the year	Total upto 31.03.2 021	As At 31.03. 2021	As At 31.03. 2020
Tangible Assets:										
Plant and Equipment	9.52	-	-	9.52	3.89	1.01	-	4.90	4.62	5.63
Office Equipment	0.77	-	-	0.77	0.52	0.12	-	0.64	0.13	0.25
Computer	2.98	-	-	2.98	2.98	-	-	2.98	(0.00)	(0.00)
TOTAL PROPERTY, PLANT AND EQUIPMENT	13.26	-	-	13.26	7.39	1.13	-	8.52	4.75	5.88

Particulars	As at March 31, 2021	As at March 31, 2020
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NOTE NO.4

OTHER FINANCIAL ASSETS

Advance related to film projects	-	-
Other advances - Security Deposits	6.51	11.01
	6.51	11.01

NOTE NO.5

INCOME TAX ASSETS (NET)

- Advance Payments of Taxes and Tax deducted at source (Net of Provisions)	149.00	170.25
	149.00	170.25

NOTE NO.6

INVENTORIES

Copyrights	114.76	114.76
Cost of films under production	621.15	371.15
Unamortised cost of production	2,519.33	2,519.33
	3,255.24	3,005.24

NOTE NO.7

TRADE RECEIVABLES

Unsecured Considered good	2,063.35	4,378.05
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	2,063.35	4,378.05

NOTE NO.8

CASH AND CASH EQUIVALENTS

-Balances with banks in current account	16.97	32.39
-Cash on hand	1.39	1.39
	18.36	33.78

NOTE NO.9		As at March 31, 2021	As at March 31, 2020
LOANS			
-Loans and advances		62.59	3.00
		62.59	3.00
NOTE NO.10			
OTHER CURRENT FINANCIAL ASSETS			
-Interest Receivables		173.53	173.53
		173.53	173.53
NOTE NO.11			
OTHER CURRENT ASSETS			
- Advance payment for Film Projects		646.23	647.31
Prepaid Exp.		42.34	-
- Statutory dues towards TDS/VAT/CST/Service Tax/GST etc. (Net)		-	-
- Advance payment of GST & VAT		-	-
		688.57	647.31
NOTE NO. 12: EQUITY SHARE CAPITAL		(Rs. In Lakhs)	(Rs. In Lakhs)
Share Capital		As at March 31, 2021	As at March 31, 2020
Authorised			
3,00,00,000/- Equity Shares of Rs.10 each with voting rights		3,000.00	3,000.00
Issued			
50,00,500/- Equity Shares of Rs.10 each with voting rights		500.05	500.05
Subscribed & paid-up			
50,00,500/- Equity Shares of Rs. 10 each with voting rights fully called up		500.05	500.05
Less: Calls in Arrears		46.73	46.73
Total		453.32	453.32
12.1	Reconciliation of number of Shares outstanding at the beginning and end of the year		
	Particulars	2020-21	2019-20
		Number	Number
		(Rs. In Lakhs)	(Rs. In Lakhs)
	Equity Shares:		
	Shares outstanding at the beginning of the year	45,33,175	45,33,175
	Shares outstanding at the end of the year	45,33,175	45,33,175
12.2	Shareholders holding more than 5% of the Share Capital		
	Name of Shareholder	As at March 31, 2021	As at March 31, 2020
	Equity Shares:		
	Vashu Bhagnani	24,44,370	24,44,370
	% Holding	48.88	48.88
	Puja Bhagnani	2,52,519	2,52,519
	% Holding	5.05	5.05
	Jackky Bhagnani	6,73,940	4,88,740
	% Holding	13.48	9.77

POOJA ENTERTAINMENT AND FILMS LIMITED

12.3	Details of Unpaid Call Particulars	As at March 31, 2021		As at March 31, 2020	
		Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)
	By Others	6,23,100	46.73	6,23,100	46.73
	Shares bought back	6,23,100	46.73	6,23,100	46.73
12.4	The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
NOTE NO.13		As at March 31, 2021		As at March 31, 2020	
OTHER EQUITY					
a. General Reserves					
Opening Balance		7.88		7.88	
Add: Addition during the year		-		-	
Closing Balance		7.88		7.88	
b. Surplus					
Opening Balance		3,086.23		561.87	
Add: Excess Provision for Income Tax Earlier Year		-		0.18	
Add: Profit/(Loss) for the year		62.07		2,524.18	
		3,148.30		3,086.23	
c. Other Comprehensive Income (OCI)		-		-	
Foreign Currency translation reserve					
Opening Balance		11.26		(0.51)	
Movement during the year		(5.71)		11.77	
Closing Balance		5.55		11.26	
Closing Balance		3,161.73		3,105.37	
NOTE NO.14					
DEFERRED TAX LIABILITIES (NET)					
Net Deferred Tax Liability		44.20		44.19	
		44.20		44.19	
NOTE NO.15					
BORROWINGS- CURRENT					
Unsecured					
- Current account with bank		1.65		5.23	
<u>- Loans repayable on demand</u>					
- from Related Parties		290.50		42.60	
		292.15		47.83	
NOTE NO.16					
TRADE PAYABLE					
- Due to Micro & Small Enterprises		-		0.76	
- Due to Other than Micro & Small Enterprises		1,864.86		3,944.69	
		1,864.86		3,945.45	
NOTE NO.17					
OTHER FINANCIAL LIABILITIES					
- Interest on unsecured loan		1.36		0.52	
- Deposit (Refundable) Payable		500.00		500.00	
- Other Payable		5.25		5.25	
		506.61		505.77	

NOTE NO.18	As at March	As at March 31,
OTHER CURRENT LIABILITIES	31, 2021	2020
- Advance From Customers	100.66	100.66
- Statutory dues towards TDS/VAT/CST/Service Tax/GST etc. (Net)	-	225.45
	100.66	326.11
NOTE NO.19		
REVENUE FROM OPERATIONS		
- Revenue From Film Production	298.20	4,433.35
	298.20	4,433.35
NOTE NO.20		
OTHER INCOME		
Interest on bank deposit	0.02	0.06
Interest on income tax refund	1.65	46.49
Others	0.01	3.18
	1.68	49.73
NOTE NO.21		
COST OF PRODUCTION/ OPERATING EXPENSES		
Cost of under production films brought forward	485.91	3,197.60
Unamortised cost at the beginning of the year	2,519.33	1,302.75
Add: Cost incurred during the year	250.00	134.99
Less: Unamortised cost at the close of the year	2,519.33	2,519.33
Less: Cost of underproduction films carried forward	735.91	485.91
	-	1,630.10
Add: print and publicity	-	198.01
	-	1,828.11
NOTE NO.22		
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
Net (Increase) / Decrease in Inventories	-	-
NOTE NO.23		
EMPLOYEE BENEFIT EXPENSES		
-Salaries and wages	119.11	127.40
	119.11	127.40
NOTE NO.24		
FINANCE COST		
Interest on Borrowings	2.17	18.02
	2.17	18.02
NOTE NO.25		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and amortisation	1.13	1.51
	1.13	1.51

POOJA ENTERTAINMENT AND FILMS LIMITED

NOTE NO.26	As at March 31,	As at March 31,
OTHER EXPENSES	2021	2020
Brokerage & Commission	46.21	-
Rent	12.00	12.00
Professional tax	0.03	0.03
Legal and professional fees	10.69	37.62
Interest paid to others	4.40	0.67
Listing & others fees	3.00	3.00
Annual Custodian charges	0.49	0.41
AGM expenses	-	0.08
Travelling and conveyance	-	0.21
Computer repair and maintenance	-	0.54
Electricity Charges	-	0.97
Advertisement	0.21	0.74
Business Promotion	-	2.23
Service Tax Expenses	0.60	-
CSR EXPENSES	16.68	
VAT Expenses	0.43	-
Share transfer agent fees	0.81	0.65
Website expenses	-	0.19
Printing & Stationery	0.24	1.44
ROC Charges	-	0.23
Audit Fees	4.95	-
Title Registration	0.05	0.05
Sitting fees	0.19	-
Office expenses	10.66	2.51
	111.64	63.57

NOTE NO.27

Tax Reconciliation

(a) The Income tax expense consists of the following:	(Rs. In lakhs)	
Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Current income tax	3.75	16.10
Deferred tax expense	0.01	(95.81)
Tax expense for the year	3.76	(79.71)

(b) Amounts recognised in other comprehensive income	(Rs. In lakhs)	
Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Items that will be reclassified to profit or loss	(5.71)	11.77
Items that will not be reclassified to profit or loss	-	-
Net of tax	(5.71)	11.77

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

(Rs. In lakhs)

Particulars

	Year ended 31st March, 2021	Year ended 31st March, 2020
Profit before tax	65.83	2,444.47
Indian statutory income tax rate	25.168%	25.168%
Expected income tax expenses	16.57	615.22
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses: -		
Additional allowances/deductions	(12.81)	(690.45)
Impact of differential tax rate	-	(4.48)
Total Income Tax expenses	3.76	(79.71)
Effective Tax Rate	5.71%	-

Deferred Tax Disclosure

Movement in deferred tax balances

Particulars

(Rs. In lakhs)

	Net balance as at 1st April, 2020	Recogni sed in profit or loss	Recognised in OCI	Net Deferred tax asset as at 31st March, 2021
Deferred tax asset/ (liabilities)				
Property, plant and equipment	2.43	(0.01)	-	2.42
Other items	(46.62)	-	-	(46.62)
Tax assets/ (liabilities)	(44.19)	(0.01)	-	(44.20)

(b) Movement in deferred tax balances

Particulars

(Rs. In lakhs)

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

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

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

NOTE NO.28

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

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

(Rs. in Lakhs)							
Financial assets	As at 31 March 2021						
	Carrying amount			Fair value			
	Fair value through profit and loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents (Including other bank balances)	-	18.36	18.36	-	-	-	-
Loans	-	62.59	62.59	-	-	-	-
Trade and other receivables	-	2,063.35	2,063.35	-	-	-	-
Other financial assets	-	180.04	180.04	-	-	-	-
TOTAL	-	2,324.34	2,324.34	-	-	-	-
Financial liabilities							
Other financial liabilities	-	506.61	506.61	-	-	-	-
Borrowings	-	290.50	290.50	-	-	-	-
Trade and other payables	-	1,864.88	1,864.88	-	-	-	-
TOTAL	-	2,661.99	2,661.99	-	-	-	-

(Rs. in Lakhs)							
Financial assets	As at 31 March 2020						
	Carrying amount			Fair value			
	Fair value through profit and loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents (Including other bank balances)	-	33.78	33.78	-	-	-	-
Loans	-	3.00	3.00	-	-	-	-
Trade and other receivables	-	4,378.05	4,378.05	-	-	-	-
Other financial assets	-	184.54	184.54	-	-	-	-
TOTAL	-	4,599.37	4,599.37	-	-	-	-
Financial liabilities							
Other financial liabilities	-	505.77	505.77	-	-	-	-
Borrowings	-	47.83	47.83	-	-	-	-
Trade and other payables	-	3,945.45	3,945.45	-	-	-	-
TOTAL	-	4,499.05	4,499.05	-	-	-	-

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

B. Measurement of fair values

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

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

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

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

Transfers between Levels

There have been no transfers between Levels during the reporting periods

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

Financial instruments measured at fair value

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

There are no transfers between the levels

C. Financial risk management

i. Risk management framework

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

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

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

Trade and other receivables

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

NOTE NO. 29

Capital Management

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

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

The Group's net debt to equity ratio as at 31st March 2021 & 31st March 2020 is as follows.

Particulars	(Rs. In lakhs)	
	As at 31st March, 2021	As at 31st March, 2020
Current Borrowings	290.50	47.83
Gross Debt	290.50	47.83
Less - Cash and Cash Equivalents	18.36	33.78
Less - Current Investments	-	-
Net debt	272.14	14.05
Total equity	3,161.73	3,558.69
Net debt to Equity ratio	0.09	0.00

NOTE NO.30

Earnings Per Share (EPS):

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

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Profit attributable to equity holders (Rs. in Lakhs)	62.07	2,524.18
Add: / (Less): Dividend Tax of Earlier Year		
Weighted average number of shares outstanding during the year	45,33,175	45,33,175
Nominal Value of Equity Shares	10.00	10.00
Earnings Per Share Basic and Diluted	1.37	55.68

NOTE NO.31
Related Party Disclosures *

(Where transactions have taken place)

I Related Party Relationships

a)	Key Management Personnel (KMP)	Vashu L. Bhagnani (Director), Puja V. Bhagnani (Managing Director), Deepshikha D. Deshmukh (Non- Executive Director), Omkar Pathak (CFO), Swati Sahukara (Company Secretary & Compliance officer) till 14th August, 2020 / Murli Thanvi (Company Secretary & Compliance officer) w.e.f. 5th Dec 2020
b)	Relatives of KMP:	Jackky Bhagnani
c)	Other Related Parties - (Enterprises-KMP having significant influence/owned by major shareholders)	Puja Entertainment (India) Limited, Pooja Constructions/ Pooja Film Company, Pooja Leisure & Lifestyle, Pooja Devcon Private Limited, PVB Developers Private Limited, Beta Properties Private Limited.
d)	The Company has a wholly owned subsidiary -	Modern Productions FZ LLC in UAE.

II Related Party Transactions

(Rs. in Lakhs)

Transactions	As at 31st March 2021			As at 31st March 2020		
	KMP	Relatives of KMP	Entities under direct or indirect control or substantial influence	KMP	Relatives of KMP	Entities under direct or indirect control or substantial influence
Short-Term Borrowing Received	702.39	-	-	424.25	-	-
Short-Term Borrowing Repaid	454.48			864.15		
Film Advance Received	-			40.00		
Film Advance Repaid	-			40.00		
Expenses						
Rent paid	-	-	12.00	-	-	12.00
Interest on Borrowings	2.06	-	-	17.89	-	-
Managing Director's Remuneration	9.60	-	-	14.40	-	-
Director's Sitting Fees	0.19	-	-	-	-	-
Salary Paid	11.60	-	-	12.90	-	-

Particulars

(Rs. in Lakhs)

Outstanding Balances

As at 31st March, 2021

As at 31st March, 2020

Liabilities
Short Term Borrowings

(i) KMP	290.50	42.60
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Trade and Other Payables

KMP	3.66	8.08
Entities under direct or indirect control or substantial influence	1,065.65	3,206.65

Short Term Provisions for KMP

Terms and conditions of transactions with related parties

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

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

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

NOTE NO.32

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

Particulars	As at 31st March, 2021	As at 31st March, 2020
a) The principal amount remaining unpaid to any supplier at the end of the year	-	0.76
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

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

NOTE NO.33

Contingent Liabilities and Commitments

	As at 31st March 2021	As at 31st March 2020
(i) Contingent Liabilities		
a) Guarantees given by the Company's bankers on behalf of the Company for the Company	-	-
b) other money for which the Company is contingently liable:		
Sales Tax (See Note 33.1)	21.61	21.61
	21.61	21.61
(ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b) Uncalled liability on shares and other investments partly paid	-	-
c) Other commitments	-	-
	21.61	21.61

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

NOTE NO.34**Payment to Auditors****Particulars**

	Year ended 31st March 2021	Year ended 31st March 2020
Statutory Auditors		
- Audit Fees	2.00	2.00
- For Tax Audit	1.25	0.75
- For Quarterly-Limited Review	1.50	1.50
- For Other services - Certification, etc.	0.20	-
Total	4.95	4.25

NOTE NO.35

Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, followed by several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures, which had some impact on the Company's supply chain during March, 2020. Further as per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India. The Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, vendors etc. The management has exercised due care, in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results as of and for the year ended 31st March, 2021.

NOTE NO.36

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

As per our report of even date.

For Jayantilal Thakkar and Co.

Chartered Accountants

(Firm Reg. No. 104133W)

Dilip J. Thakkar

Partner

Membership No.005369

For and on behalf of the Board of Directors

Puja V. Bhagnani

Managing Director

DIN: 00044593

Deepshikha D. Deshmukh

Director

DIN: 02146210

Place: Mumbai

Date: 28th June, 2021

Omkar Pathak

Chief Financial Officer

Murli M. Thanvi

Company Secretary



POOJA

— ENTERTAINMENT —



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