



The financial details and capital evolution of the Tips Films Limited (Resulting Company) for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Tips Films Limited

(Rupees)

				(Tapecs)
	As per last	As per last	1 year prior to	2 years prior to
	Audited	Audited	the last Audited	the last Audited
	Financial Period	Financial Year	Financial Year	Financial Year
	Nine months	2019-20	2018-19	2017-18
	ended Dec 31,			
	2020			
Equity Paid up Capital	5,00,000.00	5,00,000.00	5,00,000.00	5,00,000.00
Reserves and surplus				
Carry forward losses	4,90,280.00	4,87,105.00	4,79,505.00	4,64,405.00
Net Worth	9,720.00	12,895.00	20,495.00	35,595.00
Miscellaneous Expenditure	0.00	0.00	0.00	6,500.00
Secured Loans	0.00	0.00	0.00	0.00
Unsecured Loans	0.00	0.00	0.00	0.00
Fixed Assets	0.00	0.00	0.00	0.00
Income from Operations	0.00	0.00	0.00	0.00
Total Income	0.00	0.00	0.00	0.00
Total Expenditure	3,175.00	7,600.00	15,100.00	15,990.00
Profit before Tax	0.00	0.00	0.00	0.00
Profit after Tax	0.00	0.00	0.00	0.00
Cash profit	0.00	0.00	0.00	0.00
EPS	0.00	0.00	0.00	0.00
Book value	0.19	0.26	0.41	0.71

For Tips Films Limited

Kumar Taurani

Director

Place: Mumbai Date: 28/05/2021



M. Com., LLB., ACS., F.C.A. Memb. No.034370



### ABICHANDANI & ASSOCIATES

Chartered Accountants
Firm Regn No. 145188W
Tel: 26340288 & 26391536, Mob: 9867263427
Email: sca\_049@yahoo.co.in

# **INDEPENDENT AUDITOR'S REPORT**

The Members of TIPS FILMS LTD Mumbai

# Opinion

We have audited the standalone financial statements of Tips Films Ltd, which comprise the balance sheet as at 31st December 2020, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 20 Comp

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M. No. 034370 Firm No.

DIRECTOR

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ows, Versova, Andheri West, Mumbai 400061.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

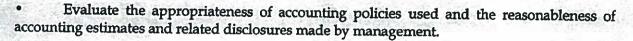
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.





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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

# Report on Other Legal and Regulatory Requirements

- 1. As required by section 143(3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - 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



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- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
- d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

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

- i) the Company does not have any pending litigations which would impact its financial position
- ii) the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

For ABICHANDANI & ASSOCIATES

Chartered Accountants

F. No. 145188W

SHIVKUMAR ABICHANDANI

Proprietor M. No. 034370

M. No. 034370 Firm No. 145188W estate of Accounters

Place: Mumbai

Date: 09th February, 2021

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### Balance sheet

as at 31st December 2020 (Currency: Indian Rupees)



EQUITY AND LIABILITIES	Notes	31.12.2020	31.03,202
(1) Shareholders funds	recorded the second		
a. Share capital b. Reserves and surplus	1	5 00 000	5 00 000
b. Reserves and surplus	2	- 4 90 280	~4.87 105
(2) Non Current Liabilities		9 720	12 895
Deffered Tax Liabilities	3		
Long Term borrowings	4		
(3) Current liabilities			
a Short term borrowings		999	0.50
b Trade payables	5.1		The state of
c Other current liabilities	5.2		
d Short term provision	6 7		2.500
			2 500
Total		9 720	15.395
ASSETS			
Non-current assets			
a) Fixed assets			7 10 20 10
(i) Tangible assets	8		
(ii) Intangible assets		22	
b) Non Current investment			
c) Long term loans and advances	10		
Current assets Inventories			70.00
Trade receivables	H		
Cash and cash equivalents	12		
Short-term loans and advances	13	9 720	15 395
Other current assets	14 15		
E DE LA COLLEGA		9 720	15 395
Preliminary Expenses			
Total	- 170 - 180 (180)	9 720	15 2 00
inificant accounting policies		THE PARTY OF THE P	כלכים

Significant accounting policies
Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W Chartered Accountants

Shivkumar C Abichandani

Proprietor

Membership No: 034370 Dated :9th February 2021 Mumbai Person-

034370

Firm No. 145188W Director

Tips Films Ltd

Direcotr

Dated :9th February 2021

Mumbai



# Statement of Profit and loss as on 31st December 2020

for the year ended 31st December 2020

(Currency: Indian Rupees)

		Note	31.12.2020	31.03.2020
	Income			
I	Service Charges	16		
II	Other income	17		
Ш	Total Revenue (1+II)		<u> </u>	
IV	Expenses			14.14
	Cost of material consumed	18		
	Cost of Sales, Production and Services	19		
	Employess benefit expenses	20		
	Finance Charges	21		
	Depreciation / amortisation	22		
	Other expenses	23	3 175	7 600
	TOTAL EXPENSES		3 175	7.600
v	(Loss) / profit before tax		- 3 175	- 7 600
VI	Prior period expenses/income	24		
VΠ	Profit before tax		- 3 175	- 7 600
VIII	Tax expenses			
	1. Current Tax			
	2. Deferred Tax			A RESERVE
	3 (Excess)/Short provision			364
IX	Profit/(loss) for the year		- 3 175	÷ 7 600
X	Earnings per equity share		*** *** *** <b>*</b> ***	easte les met
	1. Basic		.00	.00
	2. Diluted		.00	.00

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

CV . 1 4

Shivkumar C Abichandani

Proprietor

Membership No: 034370 Dated :9th February 2021

Mumbai

P RST.

Firm No

Director

Direcotr

Dated :9th February 2021

Tips Films Ltd

Mumbai



# Notes to the financial statements (Continued)

for the year ended 31st December 2020

1.a	Share capital	Tele-		31.12.2020	31.03.20
	Authorised capital 50000 equity shares of Rs 10 each				
				5,00,000.00	5,00,000.0
	Issued, subscribed and fully paid-up			5,00,000.00	5,00,000,0
	50,000 equity shares of Rs 10 each			5,00,000.00	5,00,000.0
A	Reconciliation of the number of shares outstand	ling at the beginnt			3,00,000:0
	(1) 전 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	31.1	2.2020	of the reporting year:	20
	Equity shares  Shares outstanding at the beginning of the year	Nos		Nos.	Value
		50,000	5,00,000	50,000	5,00,00
	Shares outstanding at the end of the year	50,000	5,00,000	.50,000	5,00,000
	Terms / rights attached to shares			or heads, gran	
STREET,	Equity shares				
	The Company has only one class of equity shares home vote per share. Each share is entitled to equal	aving a par value of	Rs 10 per share. E	ach holder of equity sha	ares is entitled t
	one vote per share. Each share is entitled to equal ensuing Annual General Meeting.	dividend declared 1	by the Company an	d approved by the sha	re holders in th
1	· · · · · · · · · · · · · · · · · · ·		4.00		
	In the event of liquidation of the Company, the Company, after distribution of all preferential array	holders of equity	shares will be entit	tled to receive remaining	ng assets of th
	Company, after distribution of all preferential amounts by the shareholders.	nts. The distribution	n will be in proport	ion to the number of ec	quity shares hel
Section of the sectio	Datella of should 13 . 1 . 1 . 1				
001603	Details of shareholder holding more than 5% sha	res as at Decembe	r 31, 2020 is as set	out below.	
			2.2020		
	Name of shareholder	<u>31.12</u> Number	2.2020 % of holding	31.03.202 Number	THE PERSON NAMED IN
	Name of shareholder Equity shares	31.12	2.2020	31.03.202	% of bolding
	Name of shareholder Equity shares i) Mr. Ramesh S Taurani	<u>31.12</u> Number	2.2020 % of holding	31.113.202 Number of shares	% of bolding in the class
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani	31.12 Number of shares	% of holding in the class	31.03.202 Number of shares 25,000	% of bolding in the class 50 00%
日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani	Number of shares	% of holding in the class	31.113.202 Number of shares	% of bolding in the class 50 00% 49,00%
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani	31.12 Number of shares 25,000 24,500 100 100	2.2020 % of holding in the class 50.00% 49.00%	31.03.202 Number of shares 25,000 24,500	% of bolding in the class 50 00% 49,00% 0,20%
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani	31.12 Number of shares 25,000 24,500 100 100	2.2020 % of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20%	31.03.202 Number of shares 25,000 24,500 100	% of bolding in the class 50 00% 49,00%
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani	31.12 Number of shares 25,000 24,500 100 100 100	2.2020 % of holding in the class 50.00% 49.00% 0.20% 0.20%	31.03.202 Number of shares 25,000 24,500 100 106	% of bolding in the class 50 00% 49,00% 0.20% 0.20%
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani	31.12 Number of shares 25,000 24,500 100 100	2.2020 % of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20%	31.63.202 Number of shares 25,000 24,600 100 100	% of bolding in the class 50 00% 49,00% 0.20% 0.20% 0.20%
	Name of shareholder Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani	31.12 Number of shares 25,000 24,500 100 100 100	2.2020 % of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20%	31.fi3.202 Number of shares  25,000 24,506 100 100 100 100 100	% of bolding in the class 50 00% 49,00% 0,20% 0,20% 0,20% 0,20% 0,20%
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# Notes to the financial statements (Continued)

for the year ended 31st December 2020 (Currency: Indian Rupees)

184	Control of the Contro	31.12.2020	31.03.202
3	Non Current Liabilities		
	Defered Tax Liabilities		2 2 2 2 4
	On account of differences in depreciation as per books and income tax	200	
4	Long term borrowings		
	a) Term Loan (Secured )		Superior Section
			S N - 1 2 / / - /
	nu de la companya de		
	b)Unsecured Loan		10,000
			4 2 × 2 ×
	Other Long Term Liabilities	39	V 200
	a) Service tax		1.07
<b>59</b>	b) Trade payables towards goods purchased and services received		
		and the restriction of the later than	urió el colónia
		The second section of the second	decreases a
		Teron disagniture /	
50 4			
5	Current Liabilities		
i)	선생님들이 되었다. 그는		10 76/6
	Loans and advances from related parites		
	Unsecured loans Other loans		
	Other loans		Commission
			100000
ii)	Trade Payable		
	Trade payables towards goods purchased and services received		
	- Micro, Small and Medium Enterprises		
	Other Micro, Small and Medium Enterprises	7556	
			<del></del>
			0.00
6	Other Current Liabilities		City In 1980 N
a	Current maturies of Long term debt		200
b	Interest accrued and due on borrowings		
C	Unpaid Dividends		Catholic Colors
d	Telephone expn payable		14.
C	Audit fees payable		
f	Professinal charges		2,500
g h	Tax deducted at source payable Profession. tax payable		30000
			4.4
ľ	Service Tax payable Bank charges		
ľ	Total		
		- A. a. y	2,500
H	Short term provisions		
a	Provison for Income Tax		
ь	Proposed Dividend		40.00
c	Dividend Distribution Tax		
			(A) (1)
		W 24 COLOR 2000	Charles Report
975	(SOAMIO 488)	n Cell	Control of the same
	M. No.	100	1
	(S) 024270 (m)	A 1167	1992



Notes to the financial statements (Continued)

for the year ended 31st December 2020

(Stay	Tips Films Ltd AY 2020-21 contd	31.12.2020	31.03.202
	ASSETS		N. 10 00
9	Non Current Investments		KO WAY
	Other Non current investments		2.2
		1000	18 0 . 4 6 N
			STATE OF THE PARTY AND ADDRESS OF THE PARTY AN
5.7		- 20	
lo l	iii Long Term Loans and Advances		W. (1992)
3540	a Capital Advances		in the
	Capital work in progress		1000 1100
	b Deposit with Corporate & Public Bodies		12.75.77.00
	2 - post trial corporate & 1 abile Boales	100	45 5 6 600
*	Security Deposit	333	0 101 10
S	- Unsecured, considered good		
	- Security Deposit Electricity		
ø	- Security Deposit Motor car - Vitesse Ltd		250 1/350
	- Others		4.
		The second second	
		The Table 142	and the second
512	Other loans and advances		THE STATE OF
100	Unsecured, considered good		
	i) Advances & Loans		
	ii) Others	M98	
	iii) Advance Income Tax (TDS)		
		100 M	
			2000
	<u>Doubtful</u>		100 0 W
	i) Advance to Staff - Related party	700	700
	ii) Advance to Staff		1810
	iii) Others - Related party		20000
			1000
			CALL OF
			2 8 7 1 1
3			and the second
1			(PA 5/8529)
		000	ARREST CONTRACTOR
		50000 50000	
	Total	1000 H	2.00
			75.500 77.600
			Charles de
18	Inventories		AT CENTED TO
7	보통하게 하면 가게 있다면 보고 있다. 그런 사람들은 보통을 보고 있다. 	A CONTRACTOR OF THE PARTY OF TH	200
2			V. 22 - 22
		<b>美</b>	
1	NDAN		destruction of
	A CONTRACTOR OF THE CONTRACTOR	200	20 0 0 0



# Notes to the financial statements (Continued)

for the year ended 31st December 2020

	-		31.12.2020	31.03.2020
12	i)	CURRENT ASSETS Trade receivables Trade receivable outstanding for a period more than six months		
3	a	Secured, considered good		
	b	Unsecured considered good Doubtful		
		Sub Total	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	to Histogram di Filip
	d	Less: Provision for Doubtful Debt		
		TOTAL		
				5300000
		Trade receivable outstanding for a period of less than six months		10.70
	8	Secured, considered good		
	b	Unsecured considered good	ji s	
	С	Doubtful	and the state of t	CARL SALE
		Sub Total		
	ď	Less: Provision for Doubtful Debt TOTAL		
	Page Tage	TOTAL	the second secon	
		TOTAL (HII)		
			A SHEET OF A PROPERTY AND A SHEET OF A PROPE	
13		Cash and bank balances		
		Cash and cash equivalents		The second second
		Cash in hand	9 720	15 395
		Balances with banks		Description of
		- In current accounts	The same state of the same sta	
			9 720	15-395
14		Short-term loans and advances		
		(Unsecured, considered good)		
		Loan to employees		
		Loans and advance		
3		Imprest account		
		Advance to Suppliers		
15		Other current assets		400
		a) Prepaid expenses b) Advance Income Tax(Net of Provision for Taxation)	1	
1		c) Preliminary Expenses	water and the same of the same	- WARREN
		d) Others		
152			The second secon	







Notes to the financial statements(Continued) for the year ended 31st December 2020 (Currency: Indian Rupees)

540	E MENER LESS SELECTION OF THE SECURITY	31.12.2020	31.03.202
16			AND THE PERSON
	Service Charges		
	Revenue received		1-00 00 - NAV
			Classico)
eğ.		Section 11 manual representation and	
號			1.1
17	Other income		
	Sundry balance written off		400
100	Interest		HONOR
		3 3 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	10 m 10 m
	EXPENSES	SERVICE THE PROPERTY OF REAL PROPERTY OF REAL PROPERTY OF REAL PROPERTY OF THE	
18	Cost of material consumed		
羅	Opening stock		8-5-1
H	Add: Purchases		-0 X.0.Z.
	Less: Closing stock		V-0.2-W
75			
9	Cost of sale and services		-46-0-0
M.			A STATE OF THE STA
20	Employees benefits expenses	SATE BAT. INC.	1000
	Salaries and Incentives		WIN WA
\$ \$5 \$ \$5 \$ \$5 \$ \$5 \$ \$5 \$ \$5 \$ \$5 \$ \$5	Staff welfare expesnes	TO THE STATE OF TH	200000
		· · · · · · · · · · · · · · · · · · ·	STEEL STATE
驗		THE PARTY OF THE P	
1	Finance Charges		
28	Interest	A STATE OF THE STA	TO SHEET SHEET
		The state of the s	
2	Depreciation / amortisation		
蛸	Preliminary Expenses		4503m/c-
	Depreciation		TO THE PARTY OF
器		THE PARTY OF THE P	None Park
3	Other expenses	The state of the s	
S.			A 100 A
	Bank charges		983
	Legal, professional and other fees		2.500
S	Donation		
	Electricity expenses		
	Legal, professional and other fees		
9	Miscellaneous expenses	1 525	2 700
	Rates and Taxes	200	
	Repairs and maintenance		
3	Conveyance expenses	1 650	2 400
1		3 175	7,600
		and the second process of	
	Prior period income/expenses		ritale darigo
	a) Revenue share	ALEXANDER CONTRACTOR	100 M
	b) Less: Expenses		400
	i) Content Cost		· / / · · · · · · · · · · · · · · · · ·
	ii) Technical Cost		
	ry recument Cust		
		A STATE OF THE PARTY OF THE PAR	<b>达到州北</b>
S.			
561			







### TIPS FILMS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A SIGNIFICANT ACCOUNTING POLICIES

# 1. Basis of preparation of financial statements:

The accounts have been prepared using historical cost convention in generally accepted accounting principle.

The company has prepared these financial statements to comply in all material respects with Accounting Standard notified under section 133 of the Companies Act 2013.

### 2. <u>Use of Estimates</u>

The preparation of financial statements in conformity with the generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of Assets and Liabilities on the date of the Financial Statements and the reporting period. Actual results could defer from those estimate results. Difference between the actual result and estimate are recognized in the period in which the result are known/ materialized.

### 3. Revenue reorganization

Both revenue and expenses are recognized and accounted on accrual basis, including for committed obligation.

### 4 Fixed Assets:

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) All expenditure relating to acquisition of fixed assets including purchase cost, freight, taxes and duties, installation charges etc are added to the cost and capitalized.
- (c) Depreciation on Plant & Machinery (incl. Computers) as well as Furniture & Fixtures has been provided on WDV Method at the rates prescribed under schedule XIV of the Companies Act, 1956.

#### 5. Income Taxes

Provisions for current income tax is made on current tax rate based on assessable income computed under the Income Tax Act 1961 or Book Profit Computed under Section 115JB (MAT) whichever is higher. MAT credit is recognized subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

### 6. <u>Investments</u>

Investments are valued and stated at cost

### 7. Inventories

There re no inventories as the company is neither trading nor manufacturing any goods

#### 8. Retirement Benefit

As explained to us provisions of Provident fund as well as Employees State Insurance Scheme is not applicable to the company. No employees have put in the services to qualify for gratuity benefit.

CONTINUE ASSOCIATION OF ILAND CONTIN

9. Contingent liability in respect of:

a	Claims against the Company not acknowledged as debts	Nil
ь	Bills discounted	Nil
C	Counter guarantees to bankers for guarantees given by them to customers and other	Nil
d	Guarantees by the company for obligations to other persons	Nil
е	Guarantees to bankers, financial institutions and others on behalf of i) Subsidiaries ii) Other associate companies	Nil Nil

10. Estimated amount of contracts remaining to be executed on Capital Account and not provided for

NIL

11	Value of imports (on CIF basis)	31.12.20	31.03.20
	(a) Raw materials (b) Spare parts (c) Capital Goods	Nil Nil Nil	Nil Nil Nil
12	Earning in Foreign currency	<u>31.12</u> .20 <u>31</u>	.03.20
	(a) Export of goods on FOB basis	Nil	Nil
- 5	(b) Others	Nil	Nil

Details of licensed capacity, installed capacity and actual production, consumption of raw materials, 13 opening/closing stocks are not given as company is neither manufacturing nor trading in any goods.

14 Managerial Remuneration Salary to Director (Rs)

- 15 The balances of sundry debtors, creditors, deposits, loans & advances given & taken are subject to confirmation by respective parties.
- Figures for previous year have been re-grouped/re-classified wherever necessary. 16.

As per our report of even date

For ABICHANDANI & ASSOCIATE

for and on behalf of the Board of Directors

No.145188W)

(Shivkumar C Abichandani) Proprietor

Mumbai: Dated 09th Feb. 2021

Director

Director

Mumbai: Dated 09th Feb 2021

CERTIFIED TRUE CO. ,

FOR TIPS FILMS LTD

501, Durga Chambers, Linking Road, Khar West, Mumbai 400052

# NOTICE

Notice is hereby given that the Annual General Meeting of TIPS FILMS LIMITED. will be held on 26th December 2020 at 4.00 p.m. at the registered office to transact the following business:

- 1) To receive, consider and adopt the Balance Sheet as at 31st March 2020 the Profit and Loss Account for the year ended on that date and the Director's Report and Auditors Report thereon.
- 2) To appoint auditors and to fix their remuneration.

By order of the Board of Directors

Director

Place: Mumbai

Dated: 03<sup>rd</sup> December 2020

CERTIFIED TRUE COPY

FOR TIPS FILMS LTD.

28/05/2021

# **DIRECTORS REPORT**

Your Directors have pleasure in presenting you their Annual Report together with Audited Statement of Accounts for the financial year 2019-2020 of the Company.

### 1. Financial Results

The company's financial performance for the year under review along with previous year's figures is given here under:-

Particulars for the year ended	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
NET SALES/INCOME FROM		
Business operation	(7600)	(15100)
Other income	0	(15100)
Total income	(7600)	(15100)
Less: Interest	0	(13100)
Profit before depreciation	(7600)	(15100)
Less: Depreciation	(7000)	(12100)
Profit after depreciation and interest	(7600)	(15100)
Less: Current income tax	(7000)	(12100)
Less: Previous year adjustment of income tax	0	ALAMA MELAMINIS IN U
Net profit after tax	(7600)	(15100)
Balance carried to balance sheet	(7600)	(15100)
Earnings per share (Basic)	SAME OF THE BOTH SCHOOL DESIGNATION OF THE PARTY OF THE P	(15100)
Earnings per share (Diluted)	0	0

# 2. Dividends

In view of the LOSS no dividend was declared

# 3. Performances

During the year company had no business operations. The company is hopeful of conducting Film production/Distribution business in subsequent years.

4. Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo
The provision of section 134(m) of the Companies Act, 2013 do not apply to our company.
There was no foreign exchange inflow or outflow during the year under review.

Contd...2/-



Tips Films Ltd - Directors Report FY 19-20

-2-

# 5. Statement concerning development and

# implementation of Risk Management Policy of the Company

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

# 6. Particulars of loans, guarantees or investments

### made under section 186 of the Companies Act 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

# 7. Particulars of contracts or arrangements made with related parties

There was no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

# 8. Explanation or comments on qualifications, reservations or adverse remarks or

disclaimers made by the Auditors and the practicing Company Secretary in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### 9. Annual Returns

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules 2014 is furnished in Annexure 1 and is attached to this Report.

# 10. Number of Board Meetings conducted during the year under review

The Company had 4 (Four) Board Meetings during the financial year under review.

### 11. Directors Responsibility statement

In accordance with the Provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit it responsibility Statement:-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



Contd...3/-Tips Films Ltd – Directors Report FY 19-20

-3-

- d) The directors had prepared the annual accounts on a going concern basis; and
- e) internal financial control means the policies and procedure adopted by the Company for ensuring the orderly and efficient conduct of it 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 p[reparation of reliable financial information.
- f) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

### 12. Subsidiaries, Joint Ventures and Associate Companies

The company does not have any Subsidiary, Joint Venture or Associate Company

#### 13. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

### 14. Statutory Auditors

M/s. Abichandani & Associates, Chartered Accountants, was appointed as Statutory Auditors. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

#### 15. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Director

Date: 03rd December 2020

Place: Mumbai

otor /

Director



M. Com., LLB., ACS., F.C.A. Memb. No.034370



### ABICHANDANI & ASSOCIATES

Chartered Accountants
Firm Regn No. **145188W**Tel: 26340288 & 26391536, Mob: 9867263427
Email: sca\_049@yahoo.co.in

# **INDEPENDENT AUDITOR'S REPORT**

The Members of TIPS FILMS LTD Mumbai

# Opinion

We have audited the standalone financial statements of Tips Films Ltd, which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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105, Trishul – II, Opp Nana Nani Park, Sev

rsova Audheri West, Mumbai 400061,

MUMBA

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

# Report on Other Legal and Regulatory Requirements

- As required by section 143(3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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



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- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
- d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

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

- the Company does not have any pending litigations which would impact its financial position
- ii) the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

Place: Mumbai

Date: 03rd December, 2020

For ABICHANDANI & ASSOCIATES

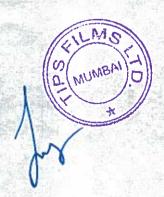
Chartered Accountants

F. No. 145188W

SHIVKUMAR ABICHANDANI

Proprietor M. No. 034370







### **Balance** sheet

as at 31 March 2020 (Currency: Indian Rupees)



5380		Notes	2020	2019
EQI	UITY AND LIABILITIES			
(1)	Shareholders funds			
a.	Share capital	4 3 1	5 00 000	\$ 00 000
b.	Reserves and surplus	2	- 4 87 105	4 79 50
			12 895	20 49:
(2)	Non Current Liabilities			
	Deffered Tax Liabilities	3		
	Long Term borrowings	4		
(3)	Current liabilities			
8	Short term borrowings	5.1		
ь	Trade payables	5.2		<b>有图字</b>
c	Other current liabilities	6	2 500	2 50
d	Short term provision	7		
			2 500	2.50
	Total		15 395	22.99
	ASSETS			
	Non-current assets			
	a) Fixed assets		19-10-11	
	(i) Tangible assets	8		
	(ii) Intangible assets			
	b) Non Current investment	9		
	c) Long term loans and advances	10		
	c) Long term rouns and advances			
	Current assets			
a	Inventories	ii l		
ь	Trade receivables	12		
c	Cash and cash equivalents	13	15 395	22 99
d	Short-term loans and advances	14		
e	Other current assets	15		
	Out our an assess		15 395	22.99
	Preliminary Expenses			
	Total		15 395	22.99

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W Chartered Accountants

Shivkamar C Abichandani

Proprietor

Membership No: 034370 Dated:3rd December 2020

Mumbai

Tips Films Ltd

Director Direcotr

Dated:3rd December 2020

Mumbai



### Statement of Profit and loss as on 31st March 2020

for the year ended 31 March 2020

(Currency	: Indian Ru	ipees)		

	Particular Comment and Comment	Note	2020	2019
	Income		W 8	and the same
Ī	Service Charges	16		
11	Other income	17		
ш	Total Revenue (1+II)			to the districts of
ΙV	Expenses		r X	
	Cost of material consumed	18		20 a-
	Cost of Sales, Production and Services	19		46000-00
	Employess benefit expenses	20		
	Finance Charges	21	2.8	1000 5-12 30
	Depreciation / amortisation	22		6 500
	Other expenses	23	7 600	8 600
	TOTAL EXPENSES		7 600	15 100
v	(Loss) / profit before tax		- 7 600	4 15 100
VI	Prior period expenses/income	24		
VII	Profit before tax		- 7 600	- 45 100
VIII	Tax expenses			
	1. Current Tax			4 44 4
	2. Deferred Tax			
	3 (Excess)/Short provision			8-14-5-7-15-3
IX	Profit/(loss) for the year		- 7 600	- 15 100
X	Earnings per equity share		200	
	1. Basic		.00	.00
	2. Diluted		.00	.00

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

Chartered Accountants

Shivkumar C Abichandani

Proprietor

Membership No: 034370 Dated :3rd December 2020

Mumbai

M. No. 034370 Firm No. 145188W

Tips Films Ltd

Director Direcotr

Dated :3rd December 2020

Mumbai

# Notes to the financial statements (Continued)

for the year ended 31 March 2020

				2020	<u>20</u>
.а	Share capital Authorised capital				
	50000 equity shares of Rs 10 each		TOUR PER STATE	5,00,000.00	5,00,000.0
				5,00,000.00	5.00,000
	Issued, subscribed and fully paid-up			1000年第27000年	
	50,000 equity shares of Rs 10 each			5,00,000.00	5,00,000.0 5,00,000.0
				5,00,000.00	3,00,000
	Reconciliation of the number of shares outstandi	ng at the beginning :		the reporting year:	
	Equity shares	Nos	.0	Nos	Value
	Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,0
	Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00/0
	Terms / rights attached to shares				
STATE OF THE PARTY	Equity shares				
	The Company has only one class of equity shares ha	aving a par value of R	s 10 per share. Ea	ch holder of equity sha	res is entitled
	one vote per share. Each share is entitled to equal	dividend declared by	the Company and	i approved by the shar	e holders in
	ensuing Annual General Meeting.				
	In the event of liquidation of the Company, the	holiders of equity sh	orse will be entitl	ed to receive remaini	no assets of
	Company, after distribution of all preferential amou	monders of equity so ents. The distribution	will be in proporti	on to the number of ea	ruity shares b
	by the shareholders.				
September 1	Details of shareholder holding more than 5% sha	ares as at March 31,	2020 is as set out	below.	
	2020			Control No. of Control	A CHARLES CONTRACTOR
		202	20	2619	DE PERSONAL PROPERTY AND PROPER
27.05.00	Name of shareholder	Number	20 % of holding	2619 Number	% of hot
A SAMPAGE	Name of shareholder Equity shares	LEADING TO SELECT THE REAL PROPERTY.	ARTICL AND PRINT DES		STATE OF THE PARTY.
	Equity shares	Number of shares	% of holding in the class	Number of shares	in the c
	Equity shares i) Mr. Ramesh S Taurani	Number of shares 25,000	% of holding in the class 50.00%	Number of shares	in the c 50.0
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani	Number of shares 25,000 24,500	% of holding in the class 50.00% 49.00%	Number of shares 25,000 24,500	in the c 50.0 #9.0
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani	Number of shares 25,000 24,500 100	% of holding in the class 50.00% 49.00% 0.20%	Number of shares 25,000 24,500 100	in the t 50.0 #9.0 0,0
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani	Number of shares 25,000 24,500 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20%	Number of shares 25,000 24,500 100 100	in the c 50.0 49.0 0,2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani	Number of shares 25,000 24,500 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20%	Number of shares 25,000 24,500 100 100 100	in the c 50.0 #9.0 0,2 0,2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani	Number of shares 25,000 24,500 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20%	Number of shares 25,000 24,500 100 100	50.6 #9.0 0,2 0,2 0,2 0,2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Numbers of shares 25,000 25,500 100 100 100 100 100 100 100	50.0 #9.0 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iiv) Ms. Sneha Taurani iv) Ms. Ravcena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Numbers of shares 25,000 24,500 100 100 100 100 100	50.0 #9.0 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iiv) Ms. Sneha Taurani iv) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 200	50.6 #9.0 0,2 0,2 0,2 0,2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iiv) Ms. Sneha Taurani iv) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 200	50.6 49.0 0.2 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 200	50.8 49.0 02 02 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 200	50.8 49.0 02 02 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance	Number of shares  25,000 24,500 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 100 2020	30.6 #9.0 0,2 0,2 0,2 0,2 2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance	Number of shares  25,000 24,500 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 100 2020	%official in the transfer of transfer of the transfer of transfer
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of profit and	Number of shares  25,000 24,500 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 25,500 100 100 100 100 2020	30.0 49.0 0.2 0.2 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward	Number of shares  25,000 24,500 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Number of shares  25,000 24,500 100 100 100 100 100 2020	30.6 #9.0 0,2 0,2 0,2 0,2 2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward Add / less: (Loss) / profit for the year transferred from	Number of shares  25,000 24,500 100 100 100 100 100 100  100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 28,500 100 100 100 100 2020  -4 79 505	30.0 49.0 0.2 0.2 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vi) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward Add / less: (Loss) / profit for the year transferred from Less: Transferred to General Reserves	Number of shares  25,000 24,500 100 100 100 100 100 100  100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 28,500 100 100 100 100 100 2020  -4 79 505 - 7 600 -4 87 105	30.0 49.0 0.2 0.2 0.2 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vi) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward Add / less: (Loss) / profit for the year transferred from Less: Transferred to General Reserves Closing	Number of shares  25,000 24,500 100 100 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 24,500 100 100 100 100 2020  - 4 79 505 - 7 600	30.6 49.0 02 02 02 02 02 02 02
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vi) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward Add / less: (Loss) / profit for the year transferred for Less: Transferred to General Reserves Closing	Number of shares  25,000 24,500 100 100 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 28,500 100 100 100 100 100 2020  -4 79 505 - 7 600 -4 87 105	30.0 49.0 0.2 0.2 0.2 0.2 0.2 0.2
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Ravcena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance  (Deficit) / surplus as per statement of profit and Balance brought forward Add / less: (Loss) / profit for the year transferred for Less: Transferred to General Reserves Closing M. O34	Number of shares  25,000 24,500 100 100 100 100 100 100 100 100 100	% of holding in the class 50.00% 49.00% 0.20% 0.20% 0.20% 0.20% 0.20%	Numbers of shares  25,000 28,500 100 100 100 100 100 2020  -4 79 505 - 7 600 -4 87 105	30.0 49.0 0.2 0.2 0.2 0.2 0.2 0.2



# Notes to the financial statements (Continued)

for the year ended 31 March 2020

		2 020	2 019
			300
	Non Current Liabilities		100
	Defered Tax Liabilities		
	On account of differences in depreciation as per books and income tax	A SECTION OF SECTION	
4	Long term borrowings		
	a) Term Loan (Secured )	1000000	4000
			W-0755
	b)Unsecured Loan	5 m	
			23.5
	Other Long Term Liabilities		
	a) Service tax		5
	b) Trade payables towards goods purchased and services received	Service Control	
		and the same of th	(000-10-10) F
5	Command Titabilishe		400
3   i)	Current Liabilities Short term borrowing		
	Loans and advances from related parites		
	Unsecured loans		The Market State
	Other loans		
		200	
ii)	Trade Payable		
, i'''	Trade payables towards goods purchased and services received		and from a
	- Micro, Small and Medium Enterprises		
	Other Micro, Small and Medium Enterprises		
			40.00
6	Other Current Liabilities		10000000
a	Current maturies of Long term debt		20.00
b	Interest accrued and due on borrowings		
C	Unpaid Dividends		
d	Telephone expn payable Audit fees payable		
f	Professinal charges	2 500	3.50
g	Tax deducted at source payable		X2006516-0
h	Profession, tax payable		34 35 65 7A
i	Service Tax payable		
j	Bank charges		
	Total	2 500	2:50
7	Short term provisions		
a	Provison for Income Tax	4000	2000
b	Proposed Dividend		*****
C	Dividend Distribution Tax		
		See A	
SERVICE STATE	ANI & ASO	A RESERVE CONTRACTOR OF THE PROPERTY OF THE PR	and County and St.







Notes to the financial statements (Continued)

for the year ended 31 March 2020

	Ti	ps Films Ltd AY 2019-20 contd	2 020	20
	AS	SETS		
9		Non Current Investments		
	異	Other Non current investments		
E,	AGI			
	36			
				100000
	1			100
10	iii	Long Term Loans and Advances		e a solido.
	a	Capital Advances		
	颐	Capital work in progress		Property (
	b	Deposit with Corporate & Public Bodies		
	33			casted of
	C	Security Deposit		Z. Zwruc S
	54	- Unsecured, considered good		
		- Security Deposit Electricity	3.00	
		- Security Deposit Motor car - Vitesse Ltd		
		- Others		
		D 与 被通过 图像 5 米 元 4 米 元 4 米 元 5 米 元		
	d	Other loans and advances		
		Unsecured, considered good		4 1 4 10
ż	53	i) Advances & Loans		
	10	ii) Others		
		iii) Advance Income Tax (TDS)		<b>计算效力</b>
E		III) Auvailor IIIo)	AND SALES OF THE S	
Ē				or a second
	E			
		Doubtful		
		i) Advance to Staff - Related party		8/2/2
		ii) Advance to Staff		
		iii) Others - Related party		
뿘	72			
霊			\$4500 P	
	Mag.			
	鞑			
E	躍			
E				W 6.77
g				
9				
ğ				
		Total		6 2 O A DA
ı		Inventories		
	37			
S			1.36	5 (EXISTRACT)
86		Control of the state of the sta	2002/0	
8				
1		ALL ASCO		
	- N. W.	And the second s	The second control of	in a company



Notes to the financial statements (Continued)

for the year ended 31 March 2020

			2 020	2 01
2		CURRENT ASSETS		
86	'n	Trade receivables		25.7
36	-,	Trade receivable outstanding for a period more than six months		
	a	Secured, considered good		ite e orași
10:50	b	Unsecured considered good		
816		Doubtful		
	C	Sub Total	The street was to the force	
湖				
10	d	Less: Provision for Doubtful Debt		, 07.75.75 1
		TOTAL		
		The state of the s		
1000	ii	Trade receivable outstanding for a period of less than six months		
	a	Secured, considered good		* 4 * * * * *
	b	Unsecured considered good		tore of
	С	Doubtful		4.0
		Sub Total		
顯	đ	Less: Provision for Doubtful Debt		
		TOTAL		ing services of the services o
		TOTAL (i+ii)		-1137 P.E
3		Cash and bank balances		
		Cash and cash equivalents		
		Cash in hand	15 395	22 9
麗	15	Balances with banks		
麩		- In current accounts		
		- II curcuit accounts	15 395	1.4 Sept. 10
4		Short-term loans and advances		
		(Unsecured, considered good)		
		Loan to employees		
		Loans and advance		
	19	Imprest account		to a constant
		Advance to Suppliers		
AL SERVICE	500			77.77.23 23.53.53.13.3
5	꽲	Other current assets		
		a) Prepaid expenses		Ver Viving
		b) Advance Income Tax(Net of Provision for Taxation)		W42 (V)
	130	c) Preliminary Expenses		
63	應	d) Others	2017	
	Child Co.		THE STATE OF THE S	M-0.14M-0.78E-2-1





Notes to the financial statements(Continued) for the year ended 31 March 2020 (Currency: Indian Rupees)

		2020	2019
6	Revenue from operations		ek.
	Service Charges		7.57 (Motor)
	Revenue received		
뻘			
17	Other income		67 K 157 65
	Sundry balance written off		
	Interest		
Ħ		<b>建筑。 建铁铁 医甲基基</b>	
Sign	EXPENSES		CONTRACT.
43			S - 100-500
18	Cost of material consumed		
	Opening stock		
	Add: Purchases		3 4 4 6 6 6
	Less: Closing stock	THE PARTY OF THE P	
	Cast of sale and comises		300000
19	Cost of sale and services		
뛖			
20	Employees benefits expenses		
40	Salaries and Incentives		Contraction of the Contraction o
	Staff welfare expesnes		20000
	Stati wenate expenses	- TATLAN SPIRITAGE POR	
		The state of the s	70 TO 100
21	Finance Charges		
	Interest		e forçancia de
22	Depreciation / amortisation		
	Preliminary Expenses		6300
100	Depreciation		
			6.60
23	Other expenses		
	And the second s		S-00-7
	Bank charges		
	Legal, professional and other fees	2 500	2.50
	Donation		
	Electricity expenses		
	Legal, professional and other fees		
	Miscellaneous expenses	2 700	3 25
	Rates and Taxes		2000000
	Repairs and maintenance		
	Conveyance expenses	2 400	2 85
100		7 600	8.60
24	Prior period income/expenses		STATE AND
	a) Revenue share		0.00000
U.S	b) Less: Expenses		14 h 100
	i) Content Cost		
뇈	ii) Technical Cost	THE GREAT SERVICE	Charles and
		10000000000000000000000000000000000000	
	· Barrier (1985년 1985년 1987년 1일 1일	CONTRACTOR OF THE PROPERTY OF	





### TIPS FILMS LIMITED

#### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of preparation of financial statements:

The accounts have been prepared using historical cost convention in generally accepted accounting principle.

The company has prepared these financial statements to comply in all material respects with Accounting Standard notified under section 133 of the Companies Act 2013.

### 2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of Assets and Liabilities on the date of the Financial Statements and the reporting period. Actual results could defer from those estimate results. Difference between the actual result and estimate are recognized in the period in which the result are known/ materialized.

#### 3. Revenue reorganization

Both revenue and expenses are recognized and accounted on accrual basis, including for committed obligation.

### 4 Fixed Assets:

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) All expenditure relating to acquisition of fixed assets including purchase cost, freight, taxes and duties, installation charges etc are added to the cost and capitalized.
- (c) Depreciation on Plant & Machinery (incl. Computers) as well as Furniture & Fixtures has been provided on WDV Method at the rates prescribed under schedule XIV of the Companies Act, 1956.

### 5. Income Taxes

Provisions for current income tax is made on current tax rate based on assessable income computed under the Income Tax Act 1961 or Book Profit Computed under Section 115JB (MAT) whichever is higher. MAT credit is recognized subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

#### 6. <u>Investments</u>

Investments are valued and stated at cost

#### Inventories

There re no inventories as the company is neither trading nor manufacturing any goods

### 8. Retirement Benefit

As explained to us provisions of Provident fund as well as Employees State Insurance Scheme is not applicable to the company. No employees have put in the services to qualify for gratuity benefit.



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contd...2

### 9. Contingent liability in respect of:

a	Claims against the Company not acknowledged as debts	Nil
ь	Bills discounted	Nil
С	Counter guarantees to bankers for guarantees given by them to customers and other	Nil
d	Guarantees by the company for obligations to other persons	Nil
е	Guarantees to bankers, financial institutions and others on behalf of  i) Subsidiaries  ii) Other associate companies	Nil Nil

10. Estimated amount of contracts remaining to be executed on Capital Account and not provided for

NIL

11	Value of imports (on CIF basis)	31.03.20	31.03.19
	(a) Raw materials (b) Spare parts ( c) Capital Goods	Nil Nil Nil	Nil Nil Nil
12	Earning in Foreign currency	<u>31.03</u> .20 <u>31</u>	.03.19
1.1	(a) Export of goods on FOB basis	Nil	Nil
	(b) Others	Nil	Nil

Details of licensed capacity, installed capacity and actual production, consumption of raw materials, opening/closing stocks are not given as company is neither manufacturing nor trading in any goods.

14 <u>Managerial Remuneration</u> Salary to Director (Rs) 31.03.20

<u>31.03.19</u>

- The balances of sundry debtors, creditors, deposits, loans & advances given & taken are subject to confirmation by respective parties.
- 16. Figures for previous year have been re-grouped/re-classified wherever necessary.

034370

As per our report of even date

For ABICHANDANI & ASSOCIATE
Chartered Accountants (Memb Ho.145188W)

for and on behalf of the Board of Directors

(Shivkmar C Abichandani)

Proprietor

Mumbai: Dated 03rd Dec. 2020

Director

Mumbai: Dated 03rd Dec 2020

Director

CERTIFIED TRUE COPY

FOR TIPS FILMS LTD.

DIRECTOR

# Tips Films Limited

501, Durga Chambers, Linking Road, Khar West, Mumbai 400052

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# **NOTICE**

Notice is hereby given that the Annual General Meeting of **TIPS FILMS LIMITED**. will be held on 28th September 2019 at 4.00 p.m. at the registered office to transact the following business:

- 1) To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2019 the Profit and Loss Account for the year ended on that date and the Director's Report and Auditors Report thereon.
- 2) To appoint auditors and to fix their remuneration.

By order of the Board of Directors

Director

Place: Mumbai

Dated: 6th September 2019

CERTIFIED TRUE COPY

FOR TIPS FILMS LTD.

28 05 2021

# **DIRECTORS REPORT**

Your Directors have pleasure in presenting you their Annual Report together with Audited Statement of Accounts for the financial year 2018-2019 of the Company.

### 1. Financial Results

The company's financial performance for the year under review along with previous year's figures is given here under:-

Particulars for the year ended	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
NET SALES/INCOME FROM		a min and a M
Business operation	(15100)	(15990)
Other income	0	0
Total income	(15100)	(15990)
Less: Interest	0	0
Profit before depreciation	(15100)	(15990)
Less: Depreciation	0_	0
Profit after depreciation and interest	(15100)	(15990)
Less: Current income tax	0	0
Less: Previous year adjustment of income tax	0	0
Net profit after tax	(15100)	(15990)
Balance carried to balance sheet	(15100)	(15990)
Earnings per share (Basic)	0	0
Earnings per share (Diluted)	0	0

### 2. <u>Dividends</u>

In view of the LOSS no dividend was declared

### 3. Performances

During the year company had no business operations. The company is hopeful of conducting Film production/Distribution business in subsequent years.

# 4. Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo

The provision of section 134(m) of the Companies Act, 2013 do not apply to our company. There was no foreign exchange inflow or outflow during the year under review.

Contd...2/-





### 5. Statement concerning development and

### Implementation of Risk Management Policy of the Company

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### 6. Particulars of loans, guarantees or investments

### made under section 186 of the Companies Act 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

# 7. Particulars of contracts or arrangements made with related parties

There was no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

# 8. <u>Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the practicing Company Secretary in their reports</u>

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

### 9. Annual Returns

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules 2014 is furnished in Annexure 1 and is attached to this Report.

### 10. Number of Board Meetings conducted during the year under review

The Company had 4 (Four) Board Meetings during the financial year under review.

#### 11. Directors Responsibility statement

In accordance with the Provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit it responsibility Statement:-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- d) The directors had prepared the annual accounts on a going concern basis; and
- e) internal financial control means the policies and procedure adopted by the Company for ensuring the orderly and efficient conduct of it 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 p[reparation of reliable financial information.
- f) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

# 12. Subsidiaries, Joint Ventures and Associate Companies

The company does not have any Subsidiary, Joint Venture or Associate Company

#### 13. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

### 14. Statutory Auditors

M/s. Abichandani & Associates, Chartered Accountants, was appointed as Statutory Auditors. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

### 15. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 6th September 2019

Place: Mumbai

Director

# Shivkumar C. Abichandani

M. Com., LLH., ACS., F.C.A. Memb. No.034370



### **ABICHANDANI & ASSOCIATES**

Chartered Accountants
Firm Regn No. 145188W
Tel: 26340288 & 26391536, Mob: 9867263427
Email: sca\_049@yahoo.co.in

# INDEPENDENT AUDITOR'S REPORT

The Members of TIPS FILMS LTD Mumbai

# Opinion

We have audited the standalone financial statements of Tips Films Ltd, which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules. 2014.

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105, Trishul – II, Opp Nana Nani Park, Seven Bunglow

esova Andheri West, Mumbai 400061

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

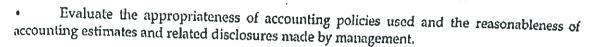
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### Report on Other Legal and Regulatory Requirements

- 1. As required by section 143(3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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

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- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
- d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

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

- i) the Company does not have any pending litigations which would impact its financial position
- ii) the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

Place: Mumbai

Date: 6th September, 2019

For ABICHANDANI & ASSOCIATES

Chartered Accountants

F. No. 145188W

SHIVKUMAR ABICHANDANI

Proprietor M. No. 034370

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#### Balance sheet

as at 31 March 2019

(Currency: Indian Rupees)



		Notes	2019	2018
l IE	QUITY AND LIABILITIES			
	2011.11.11.	ĺ		
	) Shareholders funds			
l a.	•	1	5 00 000	5 00 000
b		2	- 4 79 505	- 4 64 405
	•		20 495	35 595
(2	2) Non Current Liabilities			
	Deffered Tax Liabilities	3		
		1		
	Long Term borrowings	4		
c	3) Current liabilities			
a	•	5.1		
Ь		5.2		
c		6	2 500	2 500
d	Short term provision	7	2.500	2.500
			2 500	2 500
	There		22 995	38 095
	T'otal		22773	50 070
	ASSETS			
[ i	Non-current assets			
1 1	a) Fixed assets	8		
	(i) Tangible assets	"	]	
1	(ii) Intangible assets			
1	b) Non Current investment	9		
	c) Long term loans and advances	10		
	C) 1 ong term tours intermees			
				<del></del> .
2	Current assets	R.		
		·   11		
b		12		
		1 13	22 995	31 595
d		14		
c		15		
			22 995	31 595
2	Preliminary Expenses		j l	6 500
	•			
	Total		22 995	38 095
			1	

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

Chartered Accountants

Shivkumar C Abicha

Proprietor

Membership No: 034

Dated:6th September 19

Mumbai

Director

Tips Films Ltd

Dated:6th September 2019

Mumbai

### Statement of Profit and loss as on 31st March 2019

for the year ended 31 March 2019

(Currency: Indian Rupees)

		Note	2019	2018
	Income			
1	Service Charges	16		
11	Other income	17		
Ш	Total Revenue (1+11)	<u>-</u>		
IV	Expenses			
	Cost of material consumed	18		
	Cost of Sales, Production and Services	19		
	Employess benefit expenses	20		
	Finance Charges	21	00	6 500
	Depreciation / amortisation	22	6 500	6 500
	Other expenses	23	8 600	9 490
	TOTAL EXPENSES		15 100	15 990
V	(Loss) / profit before tax		- 15 100	- 15 990
۷I	Prior period expenses/income	24		
VII	Profit before tax	-	- 15 100	- 15 990
VIII	Tax expenses			
	1. Current Tax		1	
	2. Deferred Tax			
	3 (Excess)/Short provision			15,000
lΧ	Profit/(loss) for the year	_	- 15 100	- 15 990
X	Earnings per equity share			
	1. Basic		.00	.00
	2. Diluted		.00	.00

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

Chartered Accountants,

Shivkumar C Abichanga

Proprietor

Membership No: 0343 0

Dated:6th September 201

Mumbai

Tips Films Ltd

Director

Direcotr

Dated:6th September 2019

Mumbai





#### Notes to the financial statements (Continued)

for the year ended 31 March 2019

	he year ended 31 March 2019				
(Curr	ency : Indian Rupees)			2010	J 201
1.0	Share capital	60		2019	201
****	Authorised capital			-	
	50000 equity shares of Rs 10 each			500,000.00	500,000.00
			100		
				500,000.00	500,000.00
	Issued, subscribed and fully paid-up 50,000 equity shares of Rs 10 each			500,000,00	500,000,00
1	50,000 equity shares of its 10 each			500,000.00 500,000.00	500,000.00
			,	2.00,000.00	300,000.00
	Reconciliation of the number of shares outstanding	at the beginning	and at the end	of the reporting year	:
			19	201	
1	Equity shares	Nos	Value	Nos	Value
1 1	Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
	Shares outstanding at the end of the year	50,000	500,000	50,000	500,000
В	Terms / rights attached to shares				
	Equity shares				
1 1	The Company has only one class of equity shares having			, ,	
	one vote per share. Each share is entitled to equal divi ensuing Annual General Meeting.	idend declared b	y the Company	and approved by the s	hare holders in the
	onsum grander of the trace of t				
	In the event of liquidation of the Company, the hol-	ders of equity sl	hares will be en	titled to receive rema	ining assets of the
	Company, after distribution of all preferential amounts.				
	by the shareholders.				A.
c	Date the a Columbia killing has been a second as a columbia.		2010		
۲۱	Details of shareholder holding more than 5% shares	ns at March 31	, ZUIV is as set o	out below.	
		20	19	201	8
	Name of shareholder	Number	% of holding	Number	% of holding
	Equity shares	of shares	in the class	of shares	in the class
	i) Mr. Ramesh S Taurani	25.000	50.005/	27.000	60,000
	ii) Mrs. Varsha r Taurani	25,000 24,500	50.00% 49.00%	25,000 24,500	50.00% 49.00%
	iii) Ms Jaya Taurani	100	0,20%	100	0.20%
	iv) Ms. Sneha Taurani	001	0.20%	100	0.20%
	v) Ms. Raveena Taurani	100	0.20%	100	0.20%
	vi) Mr. Jay Shewakramani	100	0.20%	100	0.20%
	vii) Mr. Shyam Lakhani	100	0.20%	100	0.20%
_		<u></u>		2019	2018
				2012	2010
2	Reserves and surplus				
	General Reserve				
ľ	Opening Balance				
	Add: Transfer from surplus Closing Balance				
	Clusing manice				
	(Deficit) / surplus as per statement of profit and loss				
	Balance brought forward			- 4 64 405	<u>-</u> 4 48 415
	Add / less: (Loss) / profit for the year transferred from t	he statement of p	rofit and loss	- 15 100	- 15 990
	Less: Transferred to General Reserves			- 4 79 505	- 4 64 405
	Closing Closing	-		- 4 79 505	- 4 64 405
	/ 3 49	500		- 4 12 000	- 4 04 405
	(N) d	NOW T			
	Grand Total	RY 12011		- 4 79 505	- 4 64 405
	11 = 1 = 1	1.613 1.31			

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### Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency : Indian Rupees)

			2 019	2018
3	Non Current Liabilities  Defered Fux Liabilities			
	On account of differences in depreci	lation as per books and income tax		<del></del>
4	Long term borrowings  a) Term Loan (Secured )			
	b)Unsecured Loan			
	Other Long Term Liabilities  a) Service tax  b) Trade payables towards goods pro-	urchased and services received		
5	Current Liabilities  i) Short term borrowing  Loans and advances from related  Unsecured loans  Other loans	parites		
	ii) Trade Payable Trade payables towards goods purel - Micro, Small and Medium Er Other Micro, Small and Medium	terprises		
6	a Current maturies of Long term debt b Interest accrued and due on borrow c Unpaid Dividends d Telephone expn payable c Audit fees payable f Professinal charges g Tax deducted at source payable h Profession, tax payable i Service Tax payable		2 500	2 500
	j Bank charges Total		2 500	2 500
7	Short term provisions  a Provison for Income Tax b Proposed Dividend c Dividend Distribution Tax	Striis 4550CF		





### Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

	Tips Films Ltd AY 2017-18 contd	2 019	2 018
9	ASSETS Non Current Investments Other Non current investments		
10	iii Long Term Loans and Advances		
	a Capital Advances Capital work in progress b Deposit with Corporate & Public Bodies		
	c Security Deposit  - Unsecured, considered good  - Security Deposit Electricity  - Security Deposit Motor car - Vitesse Ltd  - Others		
	d Other loans and advances Unsecured, considered good i) Advances & Loans ii) Others iii) Advance Income Tax (TDS)		
	Doubtful i) Advance to Staff - Related party ii) Advance to Staff iii) Others - Related party		
	Total		
11	Inventories		
	SERIE ASSOCIATION OF THE PROPERTY OF THE PROPE		

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### Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupees)

		2 019	2 018
		<b>!</b>	
12	CURRENT ASSETS		
	i) Trade receivables		
	Trade receivable outstanding for a period more than six months		
i	a Secured, considered good		
	b Unsecured considered good		·
	C Doubtful		
	Sub Total		
	d Less: Provision for Doubtful Debt		
	TOTAL		
	TOTAL		
	as an a state of the second of loss than all months		
	ii Trade receivable outstanding for a period of less than six months		
1	a Secured, considered good		
	b Unsecured considered good		
	c Doubtful		
Ì	Sub Total	1	
	d Less: Provision for Doubtful Debt		
ì	TOTAL		
١	TOTAL (i+ii)		
13	Cash and bank balances		
1	Cash and cash equivalents		
l	Cash in hand	22 995	31 595
ĺ	Balances with banks		
1	- In current accounts		
		22 995	31 595
			-
14	Short-term loans and advances	-85	
	(Unsecured, considered good)		
			1
	Loan to employees		
1	Loans and advance		
	Imprest account		ŀ
İ	Advance to Suppliers		
1		<del></del>	
15	Other current assets		
	a) Prepaid expenses		
	b) Advance Income Tax(Net of Provision for Taxation)		
	c) Preliminary Expenses		[
	d) Others		
	May John Jest		
	1/30/ WX 30 10/1		
	16 030 × 1×1		

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Notes to the financial statements (Continued)

for the year ended 31 March 2019 (Currency: Indian Rupees)

		2019	2018
16	Revenue from operations		
	Service Charges		
	Revenue received		l
17	Other income	ļ	10
	Sundry balance written off		
	Interest		
	EXPENSES		
i			
18	Cost of material consumed		
	Opening stock		
	Add: Purchases		1
	Less: Closing stock		
19	Cost of sale and services	]	
19	Cost of safe and services		i 1
	- E		
20	Employees benefits expenses		1
	Salaries and Incentives		
	Staff welfare expesnes		
	•		
21	Finance Charges		
	Interest		
	50		]
22	Depreciation / amortisation	4 - 4 0	
	Preliminary Expenses	6 500	6 500
	Depreciation	6.500	6 500
	*1	6 500	0 500
23	Other expenses		! !
	Bank charges	2 500	2 500
	Legal, professional and other fees	2,100	2500
	Donation	]	1
	Electricity expenses		
	Legal, professional and other fees	3 250	3 700
	Miscellaneous expenses Rates and Taxes		1
	Repairs and maintenance		l i
	Conveyance expenses	2 850	3 290
	331.7,	8 600	9 490
		,	
24	Prior period income/expenses		
	a) Revenue share		
	b) Less: Expenses		
	i) Content Cost		Į l
	ii) Technical Cost		
	195 87 10 1 1 1		
	16 10		



#### TIPS FILMS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### A SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of preparation of financial statements:

The accounts have been prepared using historical cost convention in generally accepted accounting principle.

The company has prepared these financial statements to comply in all material respects with Accounting Standard notified under section 133 of the Companies Act 2013.

2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of Assets and Liabilities on the date of the Financial Statements and the reporting period. Actual results could defer from those estimate results. Difference between the actual result and estimate are recognized in the period in which the result are known/ materialized.

3. Revenue reorganization

Both revenue and expenses are recognized and accounted on accrual basis, including for committed obligation.

#### 4 Fixed Assets:

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) All expenditure relating to acquisition of fixed assets including purchase cost, freight, taxes and duties, installation charges etc are added to the cost and capitalized.
- (c) Depreciation on Plant & Machinery (incl. Computers) as well as Furniture & Fixtures has been provided on WDV Method at the rates prescribed under schedule XIV of the Companies Act, 1956.

5. Income Taxes

Provisions for current income tax is made on current tax rate based on assessable income computed under the Income Tax Act 1961 or Book Profit Computed under Section 115JB (MAT) whichever is higher. MAT credit is recognized subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

6. <u>Investments</u>

Investments are valued and stated at cost

7. Inventories

There re no inventories as the company is neither trading nor manufacturing any goods

8. Retirement Benefit

As explained to us provisions of Provident fund as well as Employees State Insurance Scheme is not applicable to the company. No employees that the services to qualify for gratuity benefit.

contd...2

9. Contingent liability in respect of:

a	Claims against the Company not acknowledged as debts	Nil
b	Bills discounted	Nil
С	Counter guarantees to bankers for guarantees given by them to customers and other	Nil
d	Guarantees by the company for obligations to other persons	Nil
е	Guarantees to bankers, financial institutions and others on behalf of  i) Subsidiaries  ii) Other associate companies	Nil Nil

10.	Estimated amount of contracts remaining to be execute and not provided for	d on Capital Account	NIL
11	Value of imports (on CIF basis)	31.03.19	31.03.18
	<ul><li>(a) Raw materials</li><li>(b) Spare parts</li><li>(c) Capital Goods</li></ul>	Nil Nil Nil	Nil Nil Nil
12	Earning in Foreign currency  (a) Export of goods on FOB basis  (b) Others	<u>31.03.1</u> 9 Nil Nil	31.03.18 Nil Nil

Details of licensed capacity, installed capacity and actual production, consumption of raw materials, 13 opening/closing stocks are not given as company is neither manufacturing nor trading in any goods.

14 Managerial Remuneration Salary to Director (Rs)

31,03.18

The balances of sundry debtors, creditors, deposits, loans & advances given & taken are subject to 15 confirmation by respective parties.

16. Figures for previous year have been re-grouped/re-classified wherever necessary.

As per our report of even date

For ABICHANDANI & ASSOCIATE

Chartered Accountants (Memb No.145188W)

for and on behalf of the Board of Directors

Director

Director

Mumbai: Dated 6th Sept. 20

Proprietor

Mumbai: Dated 6th Sept 2019

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FOR TIPS FILMS LTD.

# Tips Films Limited

501, Durga Chambers, Linking Road, Khar West, Mumbai 400052



### NOTICE

Notice is hereby given that the Annual General Meeting of TIPS FILMS LIMITED. will be held on 29th September 2018 at 4.00 p.m. at the registered office to transact the following business:

- 1) To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2018 the Profit and Loss Account for the year ended on that date and the Director's Report and Auditors Report thereon.
- 2) To appoint auditors and to fix their remuneration.

By order of the Board of Directors

Director

Place: Mumbai

Dated: 6th September 2018

CERTIFIED TRUE COPY

FOR TIPS FILMS LTD.

DIRECTOR

28 05 2021

### **DIRECTORS REPORT**

Your Directors have pleasure in presenting you their Annual Report together with Audited Statement of Accounts for the financial year 2017-2018 of the Company.

#### 1. Financial Results

The company's financial performance for the year under review along with previous year's figures is given here under:-

Particulars for the year ended	31 <sup>st</sup> March 2018	31 <sup>st</sup> March 2017
NET SALES/INCOME FROM		
Business operation	(15990)	(20365)
Other income	0	Ō
Total income	(15990)	(20365)
Less: Interest	0	Ó
Profit before depreciation	(15990)	(20365)
Less: Depreciation	0	0
Profit after depreciation and interest	(15990)	(20365)
Less: Current income tax	0	0
Less: Previous year adjustment of income tax	0	0
Net profit after tax	(15990)	(20365)
Balance carried to balance sheet	(15990)	(20365)
Earnings per share (Basic)	0	0
Earnings per share (Diluted)	0	0

#### 2. Dividends

In view of the LOSS no dividend was declared

#### 3. Performances

During the year company had no business operations. The company is hopeful of conducting Film production/Distribution business in subsequent years.

4. <u>Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo</u>
The provision of section 134(m) of the Companies Act, 2013 do not apply to our company.
There was no foreign exchange inflow or outflow during the year under review.

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### 5. Statement concerning development and

### Implementation of Risk Management Policy of the Company

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

## 6. Particulars of loans, guarantees or investments made under section 186 of the Companies Act 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### 7. Particulars of contracts or arrangements made with related parties

There was no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

8. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the practicing Company Secretary in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### 9. Annual Returns

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules 2014 is furnished in Annexure 1 and is attached to this Report.

### 10. Number of Board Meetings conducted during the year under review

The Company had 4 (Four) Board Meetings during the financial year under review.

### 11. Directors Responsibility statement

In accordance with the Provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit it responsibility Statement:-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- d) The directors had prepared the annual accounts on a going concern basis; and
- e) internal financial control means the policies and procedure adopted by the Company for ensuring the orderly and efficient conduct of it 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 p[reparation of reliable financial information.
- f) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

#### 12. Subsidiaries, Joint Ventures and Associate Companies

The company does not have any Subsidiary, Joint Venture or Associate Company

#### 13. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

#### 14. Statutory Auditors

M/s. Abichandani & Associates, Chartered Accountants, was appointed as Statutory Auditors. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act 2013.

#### 15. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

> FOR AND ON BEHALF OF THE BOARD OF DIRECTORS Director Director

Date: 6th September 2018

Place: Mumbai





### ABICHANDANI & ASSOCIATE

Chartered Accountants Firm Regn No. 145188W Tel: 26340288 & 26391536, Mob: 986726342 Email: sca\_049@yahoo.co.i

### Independent Auditors Report under Companies Act 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TIPS FILMS LTD.

#### 1) Report on the Financial Statements

We have audited the standalone financial statements of TIPS FILMS LTD, which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information hereafter referred to as financial statements.

#### 2). Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### 3). Auditor's Responsibility

- 3.1) Our responsibility is to express an opinion on these financial statements based on our audit.
- 3.2) We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
- 3.3) We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from

material misstatement.

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- 3.4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
- 3.5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018:
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### 5. Report on other Legal and Regulatory Requirements:

- The requirements of the Companies (Auditor's Report) order 2016 ("the order") issued by the Central Government of India in terms of Sub-Section (II) of Section 143 of the Act, exempted under para 2 of CARO 2016
- ii) 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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B"
- g) With respect to the other matters to the 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 did not have any pending litigations which would impact its financial statement.
  - ii) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts due to be transferred, to the investor Education and protection Fund by the Company.

AL NO.

O34250

AL NO.

O34250

AL NO.

14|5188W

Place: Mumbai

Dated: 6th September 2018

For ABICHANDANI & ASSOCIATES

Chartered Accountants

SHIVKUMAR C ABICHANDANI

Proprietor

Membership No. 034370

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#### Balance sheet

as at 31 March 2018 (Currency: Indian Rupees)



		Notes	2018	2017
II E	QUITY AND LIABILITIES			
	1) Shareholders funds			
a.	Share capital	1	5 00 000	5 00 000
b		2	- 4 64 405	- 4 48 415
	·		35 595	51 585
(2	2) Non Current Liabilities			
	Deffered Tax Liabilities	3		
	Long Term borrowings	4		
		22		
(3				
, at	Short term borrowings	5.1		
b	Trade payables	5.2		
C	Other current liabilities	6	2 500	5 000
d	Short term provision	7		
			2 500	5 000
	Total		38 095	56 585
	ASSETS		AN ENERS	
1	Non-current assets			
	a) Fixed assets			
- [	(i) Tangible assets	8		
	(ii) Intangible assets			
	b) Non Current investment	9		
	c) Long term loans and advances	10		
27				
2	Current assets			
a.	Inventories	11	8	
b	Trade receivables	12	8 × 1 ×	
C,	Cash and cash equivalents	13	31 595	43.585
d	Short-term loans and advances	14		
e	Other current assets	15	31 595	43,585
				10.707
2	Preliminary Expenses		6 500	13 000
	Total		38 095	56 585
Sig	mificant accounting policies			

Significant accounting policies Notes to the financial statements

As per our report of even date attached,

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

Chartered Accountants

Shivkumar C Abichandani

Proprietor

Membership No: 034370 Dated:6th september 2018

Mumbai

Tips Films Ltd

Director

Dated:6th september 2018

Mumbai



#### Statement of Profit and loss as on 31st March 2018

for the year ended 31 March 2018

(Currency: Indian Rupees)

		Note	2018	2017
	Income			
ĮI.	Service Charges	16		
П	Other income	17		
111	Total Revenue (1+II)			
ıv	Expenses			8
	Cost of material consumed	18		
	Cost of Sales, Production and Services	19		
	Employess benefit expenses	20		
	Finance Charges	21		
	Depreciation / amortisation	22	6 500	6 500
	Other expenses	23	9 490	13 865
	TOTAL EXPENSES		15 990	20 365
v	(Loss) / profit before tax		- 15 990	- 20 365
VΙ	Prior period expenses/income	24		
VII	Profit before tax		- 15 990	- 20 365
VIII	Tax expenses			
	1. Current Tax			
	2. Deferred Tax		24-1-79-1	
	3 (Excess)/Short provision			
IX	Profit/(loss) for the year		- 15 990	- 20 365
X	Earnings per equity share			
	1. Basic		.00	.00
	2. Diluted		.00	.00

Significant accounting policies Notes to the financial statements

As per our report of even date attached.

For ABICHANDANI & ASSOCIATES

Firm Regn No 145188W

Chargered Accountants

Shivkumar C Abichandani

Proprietor

Membership No: 034370 Dated :6th September 2018

Mumbai

RBICHANDANIE PSSOCIATION OF THE 
Tips Films Ltd

Director

Dated:6th September 2018

Mumbai





### Notes to the financial statements (Continued)

for the year ended 31 March 2018 (Currency: Indian Rupees)

l.a	Share capital					2018	20
	Authorised capital						
	50000 equity shares of Rs 10 each					5,00,000.00	5,00,000.
	1 1 1 2 2 3 3 2 2 2 2 2 2 2 2 2 2 2 2 2					5,00,000.00	5,00,000
1	Issued, subscribed and fully paid-	-սր					
- 1	50,000 equity shares of Rs 10 each					5,00,000.00	5,00,000.0
-1						5,00,000.00	5,00,000.0
A	Reconciliation of the number of si	hares outstanding a			end of the re	porting year:	
	Equity shares		Nos 2	810	<u> </u>	2017	
	Shares outstanding at the beginning	of the year	50,000	5,00,0		Nos 50,000	Value 5,00,00
	Shares outstanding at the end of the	vear	50,000	5,00,0			
3		,	517,000	5,00,0	00	50,000	5,00,00
,	Terms I rights attached to shares						
	Equity shares						
	The Company has only one class of	equity shares having	a par value of	Rs 10 ner sh	are faich hole	latal'ominesh	neae is auchtait.
	one vote per state, that state is ci	ititled to equal divid	end declared b	by the Compa	ave. rated non-	ici of equity sin	ares is entitled : re-holdere in #
	ensuing Annual General Meeting.			25.00		rea by the sha	te monders iff (i
	In the many of the section of						
1	In the event of liquidation of the	Company, the hold	ers of equity s	shares will be	entitled to a	eceive remaini	ng assets of th
	Company, after distribution of all proby the shareholders.	elerential amounts.	The distribution	n will be in p	opertion to fl	ie number of ed	quity shares he
	,						
	Details of shareholder holding mor	e than 5% shares a	s at March 31	i, 2018 is as s	et out below,		
		100					
1			20	018	7	2017	
	Name of shareholder		Number 20	018 % of holdi	ng Nu	2017 mber	% of holder
	Name of shareholder Equity shares					2017 mber diares	
	Equity shares		Number of shares	% of holdi in the ch	ss ofs	mber thares	
	Equity shares  i) Mr. Ramesh S Taurani		Number of shares 25,000	% of holdi in the ch 50.00	ofs ofs	mber shares 25,000	in the clas
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani		Number of shares 25,000 24,500	% of holdi in the ch 50.00 49.00	55	mber thares 25,000 24,500	in the class 50,003 49,003
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Mrs. Jaya Taurani		Number of shares 25,000 24,500 100	% of holdi in the ch 50.00 49.00 0.20	555 OFS	mber shares 25,000 24,500 100	50.009 49.009 0.209
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani		Number of shares 25,000 24,500 100 100	% of holdi in the ch 50.00° 49.00° 0.20° 0.20°	555 of 5 1/6 1/6 1/6	mber thares 25,000 24,500	50.009 49.009 0.209
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani		Number of shares 25,000 24,500 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20°	sss of s	mber shares 25,000 24,500 100	50.00% 49.00% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	mber shares 25,000 24,500 100	50.003 49.009 0.209 0.209
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani		Number of shares 25,000 24,500 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20°	sss of s	25,000 24,500 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms. Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani iv) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance		Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	sss of s	25,000 24,500 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani iv) Ms. Rawcena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of	f profit and loss	Number of shares  25,000 24,500 100 100 100 100	% of holdi in the clr 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 2018	50 00% 49.00% 0.20% 0.20% 0.20% 0.20%
	Equity shares  i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani iv) Ms. Raveena Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement o Balance brought forward		Number of shares  25,000 24,500 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100	50 00% 49.00% 0.20% 0.20% 0.20% 0.20%
9	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less ! (Loss) / profit for the year of		Number of shares  25,000 24,500 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100 100	50 00% 49.00% 0.20% 0.20% 0.20% 0.20% - 4 28 050 - 20 365
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less: (Loss) / profit for the year of Less: Transferred to General Reserves		Number of shares  25,000 24,500 100 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100	50.00% 49.00% 0.20% 0.20% 0.20% 0.20% - 4 28 050 - 20 365
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less ! (Loss) / profit for the year of		Number of shares  25,000 24,500 100 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100 100	50 00% 49.00% 0.20% 0.20% 0.20% 0.20% - 4 28 050 - 20 365
	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less: (Loss) / profit for the year of Less: Transferred to General Reserves		Number of shares  25,000 24,500 100 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100 100 100 100 100	% of holding in the class 50,00% 49,00% 0,20% 0,20% 0,20% 20177 2017 2017 2017 2017 2017 2017 201
1	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms. Jaya Taurani iii) Ms. Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less: (Loss) / profit for the year (Less: Transferred to General Reserves Closing		Number of shares  25,000 24,500 100 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100 2018 -4 48 415 - 15 990 - 4 64 405	10 the class 50 00% 49 00% 0.2
1	i) Mr. Ramesh S Taurani ii) Mrs. Varsha r Taurani iii) Ms Jaya Taurani iii) Ms Jaya Taurani iv) Ms. Sneha Taurani v) Ms. Raveena Taurani vi) Mr. Jay Shewakramani vii) Mr. Jay Shewakramani vii) Mr. Shyam Lakhani  Reserves and surplus General Reserve Opening Balance Add: Transfer from surplus Closing Balance (Deficit) / surplus as per statement of Balance brought forward Add / less: (Loss) / profit for the year of Less: Transferred to General Reserves		Number of shares  25,000 24,500 100 100 100 100 100 100	% of holdi in the cla 50.00° 49.00° 0.20° 0.20° 0.20°	SSS OF S	25,000 24,500 100 100 100 100 100 100 100 100 100	10 the class 50 00% 49.00% 0.2



### Notes to the financial statements (Continued)

for the year ended 31 March 2018 (Currency : Indian Rupees)

		2 018	2.017
3	Non Current Liabilities		
	Defered Tax Liabilities		
	On account of differences in depreciation as per books and income tax		
٠, ١	Long town bounding		
4	Long term horrowings a) Term Loan (Secured )		
	a) tym coat (accusa)		
	b)Unsecured Loan		
-			
		4 08	
	Other Long Term Liabilities		
	a) Service tax		
	<ul> <li>b) Trade payables towards goods purchased and services received</li> </ul>		
	40		
			<del></del>
ا ۔	0 (1119)		
5	Current Liabilities		
- [0	Short term borrowing Loans and advances from related parites	V0 352 3 3 1 1 1 1 1 1 1 1	
	Unsecured loans	14.14	
ı	Other loans		
	Total India	88 Mar 8 8	
		How are a placed	<del></del>
lii)	Trade Payable		
	Trade payables towards goods purchased and services received		
	- Micro, Small and Medium Enterprises		
	Other Micro, Small and Medium Enterprises		
		ERGI I SEE SEE SEE SEE	
ĺ			
6	Other Current Liabilities	17 32 18 37	
ถ	Current maturies of Long term debt		
b	Interest accrued and due on borrowings		
d	Unpaid Dividends	IVIII 88 1 To the last	
e	Telephone expr payable Audit fees payable		
ľ	Professinal charges	2 500	5 000
g	Tax deducted at source payable		., 000
h	Profession, tax payable		
i	Service Tax payable		
j	Bank charges	Marin massagnia	
	Total	2 500	5 000
7	Short term provisions	THE WALL	
a	Provison for Income Tax	2 w 1	
b	Proposed Dividend	1 1 15	
c	Dividend Distribution Tax	300	
	man and the same of the same o	-7 6 <u>m</u> Van B	
	of Collins of the		
-1	18/ 68 8 6 1 S	1 GFILA	
	2 2 5 6 9 B		
	10/ 0:4 /8/	I LANG MILL	1



### Notes to the financial statements (Continued)

for the year ended 31 March 2018 (Currency Indian Rupees)

Tips Films Ltd AY 2017-18 contd	2 018	. 201
ASSETS		
Non Current Investments	8 ×	
Other Non current investments		
iii Long Term Loans and Advances	4	
	12. ANS. 10.	
a <u>Capital Advances</u> Capital work in progress		
b Deposit with Corporate & Public Bodies		
Popular with Corporate & Plibric Bonies		
c Security Deposit		
- Unsecured, considered good		
- Security Deposit Electricity		
- Security Deposit Motor car - Vitesse Ltd		
- Others		
	21/4 20/2 AN	
d Other loans and advances		
Unsecured, considered good		
i) Advances & Loans ii) Others		
iii) Advance Income Tax (TDS)		
my mounte manuel (112.5)		
Doubtful		
i) Advance to Staff' - Related party		
ii) Advance to Staff		
iii) Others - Related party		
	W. H 35 III	
	200 C C C C C C C C C C C C C C C C C C	
	THE THE TAXABLE TO TH	
	™ n 3 3 m ≧	
Total		
Inventories		
A Commence of the Commence of	5 0 3 8	
JE DE CONTRACTOR		
18/ 5 3		
## OF \$2 131		
10 EUED 18	1/81/20	
(2) = 2 - 1 EV	1/2/	#
(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	F (MUMBO) F	-
7dV	Jacol A	//

### Notes to the financial statements (Continued)

for the year ended 31 March 2018

(Currency : Indian Rupees)

	-	2 018	_2 017
12	CURRENT ASSETS		
.~	i) Trade receivables		
	Trade receivable outstanding for a period more than six months	ii TeX	
	a Secured, considered good		
	b Unsecured considered good		
	C Doubtid		
	Sub Total		
	d Less, Provision for Doubtful Debt TOTAL		
		\$00 LMB 200 LB	
	ii Trade receivable outstanding for a period of less than six months	1 83 <sup>34</sup> II	
	a Secured, considered good	iii	
	b Unsecured considered good	1000	
	C Doubtful		
	Sub Total d Less: Provision for Doubtful Debt		
	TOTAL		
	TOTAL (i#ii)		
13	Cash and bank balances		
	Cash and cash equivalents		
	Cash in hand	31 595	72 450
	Balances with banks		0.000.000
Ì	- In current accounts		
- }		= 31 595	72 450
4	Short-term loans and advances		
	(Unsecured, considered good)		
	Loan to employees		
	Loans and advance	The second of the second	
	Imprest account		
	Advance to Suppliers		
5	Other current assets	**************************************	
	a) Prepaid expenses	and the second	
	b) Advance Income Tax(Net of Provision for Taxation)	_history   The history	
	c) Preliminary Expenses		
	d) Others		
	ATTES 3 CO		
	7.5		
	1/2/ 1/2 5% \3\		



#### Notes to the financial statements (Continued)

for the year ended 31 March 2018 (Currency : Indian Rupees)

		2018	2017
16	Revenue from operations		
	Service Charges		
	Revenue received		
		S-SIU S-SIGNATURE	
		18452 860	
17	Other income		
	Sundry balance written off		
	Interest		
		Linear cont.	
	EXPENSES		
18	Cost of material consumed	25.00	
	Opening stock		
	Add: Purchases		
	Less: Closing stock	W = W-12	
			<u> </u>
19	Cost of sale and services		
	The state of the s	252	
20	Employees benefits expenses	18110 300 300	
	Salaries and Incentives		
	Staff welfare expesnes	300000000000000000000000000000000000000	
		20-20-20-20-20-20-20-20-20-20-20-20-20-2	
21	Finance Charges	11 88 81	
	Interest		
22	Depreciation / amortisation		
	Preliminary Expenses	6 500	6 500
	Depreciation		
		6 500	6 500
23	Other expenses	30 X	
	Bank charges		
ĺ	Legal, professional and other fees	2 590	5 000
	Donation		
	Electricity expenses		
	Legal, professional and other fees		
	Miscellaneous expenses	3 700	4 625
- 1	Rates and Taxes		
	Repairs and maintenance	A 57 M	
	Conveyance expenses	3 290	4 240
		9 490	13 865
4	nada a mada a		
- 1	Prior period income/expenses a) Revenue share	8 8 5	
- 1	b) Less: Expenses		
- 1	i) Content Cost	11 - 11	
	ii) Technical Cost		
	ii) Technical Cost		
	20 11 11		
	1/30		
	12/ 638 = \E\		

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#### TIPS FILMS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### A <u>SIGNIFICANT ACCOUNTING POLICIES</u>

### 1. Basis of preparation of financial statements:

The accounts have been prepared using historical cost convention in generally accepted accounting principle.

The company has prepared these financial statements to comply in all material respects with Accounting Standard notified under section 133 of the Companies Act 2013.

#### 2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of Assets and Liabilities on the date of the Financial Statements and the reporting period. Actual results could defer from those estimate results. Difference between the actual result and estimate are recognized in the period in which the result are known/ materialized.

#### 3. Revenue reorganization

Both revenue and expenses are recognized and accounted on accrual basis, including for committed obligation.

#### 4 Fixed Assets:

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) All expenditure relating to acquisition of fixed assets including purchase cost, freight, taxes and duties, installation charges etc are added to the cost and capitalized.
- (c) Depreciation on Plant & Machinery (incl. Computers) as well as Furniture & Fixtures has been provided on WDV Method at the rates prescribed under schedule XIV of the Companies Act, 1956.

#### 5. Income Taxes

Provisions for current income tax is made on current tax rate based on assessable income computed under the Income Tax Act 1961 or Book Profit Computed under Section 115JB (MAT) whichever is higher. MAT credit is recognized subject to requirement of virtual certainty that sufficient future taxable income will be available for set off.

#### 6. <u>Investments</u>

Investments are valued and stated at cost

#### 7. Inventories

There re no inventories as the company is neither trading nor manufacturing any goods

#### 8. Retirement Benefit

As explained to us provisions of Provident fund as well as Employees State Insurance Scheme is not applicable to the company. No employees have put in the services to qualify for gratuity benefit.



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contd...2

9. Contingent fiability in respect of:

a	Claims against the Company not acknowledged as debts	Nil
b	Bills discounted	Nil
С	Counter guarantees to bankers for guarantees given by them to customers and other	Nil
d	Guarantees by the company for obligations to other persons	Nil
С	Guarantees to bankers, financial institutions and others on behalf of  i) Subsidiaries  ii) Other associate companies	Nil Nil

10. Estimated amount of contracts remaining to be executed on Capital Account and not provided for

NIL

11,	Value of imports (on CIF basis)	31.03.18	31.03.17
	<ul><li>(a) Raw materials</li><li>(b) Spare parts</li><li>(c) Capital Goods</li></ul>	Nil Nil Nil	Nil Nil Nil
12	Earning in Foreign currency (a) Export of goods on FOB basis	31.03.18 Nil	31,03, <u>17</u> Nil
	(b) Others	Nil	Nil

Details of licensed capacity, installed capacity and actual production, consumption of raw materials, opening/closing stocks are not given as company is neither manufacturing nor trading in any goods.

14 <u>Managerial Remuneration</u> Salary to Director (Rs)

31.03.18

31.03.17

The balances of sundry debtors, creditors, deposits, loans & advances given & taken are subject to confirmation by respective parties.

16. Figures for previous year have been re-grouped/re-classified wherever necessary.

As per our report of even date

For ABICHANDANI & ASSOCIATE Chartered Accountants (Memb No.145188W)

for and on behalf of the Board of Directors

Ma koo o 1

(Shivkumar C Abichandani)

Proprietor

Director

Directe

Mumbai: Dated 6th Sept. 2018

Mumbai: Dated 6th Sept 2018

CERTIFIED TRUE COPY

FOR TIPS FILMS LTD.

DIRECTOR