

PANORAMA STUDIOS INTERNATIONAL LIMITED
Standalone Financial Statements for period 01/04/2018 to 31/03/2019

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Name of company	PANORAMA STUDIOS INTERNATIONAL LIMITED	
Corporate identity number	L74110MH1980PLC330008	
Permanent account number of entity	AAMCA9685Q	
Address of registered office of company	1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road Mumbai Mumbai City MH 400053 IN	
Type of industry	Commercial and Industrial	
Registration date	15/04/1980	
Category/sub-category of company	Company limited by Shares/ Non-govt company	
Whether company is listed company	Yes	
Date of board meeting when final accounts were approved	29/05/2019	
Period covered by financial statements	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Date of start of reporting period	01/04/2018	01/04/2017
Date of end of reporting period	31/03/2019	31/03/2018
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
Disclosure web link of company at which annual report is placed	www.ainvest.co.in	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road Mumbai Mumbai City MH 400053 IN	
Name of city of place of maintenance of computer servers (storing accounting data)	Mumbai Mumbai City	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	MH 400053	
Pin code of place of maintenance of computer servers (storing accounting data)	400053	
Name of district of place of maintenance of computer servers (storing accounting data)	Mumbai	
ISO country code of place of maintenance of computer servers (storing accounting data)	IN	
Name of country of place of maintenance of computer servers (storing accounting data)	INDIA	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	011-1111111	

Details of stock exchange(s) where the company is listed [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Stock exchange [Axis]	StockExchange1
	01/04/2018 to 31/03/2019
Disclosure of general information about company [Abstract]	
Disclosure of company information [Abstract]	
Details of stock exchange(s) where the company is listed [Abstract]	
Details of stock exchange(s) where the company is listed [LineItems]	
Name of stock exchange where the company is listed	Bombay Stock Exchange Limited
Date of listing on exchange	24/11/2015

Disclosure of principal product or services [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Types of principal product or services [Axis]	Product1
	01/04/2018 to 31/03/2019
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	9985
Description of product or service category	Media & Entertainment, distribution
Turnover of product or service category	14,40,500
Highest turnover contributing product or service (ITC 8 digit) code	99855390
Description of product or service	Reservation services for event tickets, entertainment and recreational services and other reservation services
Turnover of highest contributing product or service	14,40,500

[700600] Disclosures - Directors report**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	Director1	Director2
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	KUMAR	ABHISHEK
Middle name of director	MANGAT RAJARAM	KUMAR MANGAT
Last name of director	PATHAK	PATHAK
Designation of director	Managing Director	Director
Director identification number of director	00299630	00700868
Date of signing board report	31/08/2019	31/08/2019

Details of shareholding pattern [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Shareholders [Member]		Promoters [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 50,00,000	[shares] 30,00,000	[shares] 35,97,929	[shares] 0
Number of physical shares held end of period	[shares] 4,50,000	[shares] 4,50,000	[shares] 0	[shares] 60,670
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 35,97,929	[shares] 60,670
Percentage of total shares held at end of period	100.00%	100.00%	66.02%	1.76%
Percentage of change in shares held during year	0.00%		64.26%	
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 35,97,929	[shares] 60,670
Percentage of total shares held at end of period	100.00%	100.00%	66.02%	1.76%
Percentage of change in shares held during year	0.00%		64.26%	
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 35,97,929	[shares] 60,670
Percentage of total shares held at end of period	100.00%	100.00%	66.02%	1.76%
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 35,97,929	[shares] 60,670
Percentage of total shares held at end of period	100.00%	100.00%	66.02%	1.76%

Details of shareholding pattern [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Indian [Member]		Individual/HUF [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 35,97,929	[shares] 0	[shares] 35,47,929	[shares] 0
Number of physical shares held end of period	[shares] 0	[shares] 60,670	[shares] 0	[shares] 60,670
Total number of shares held at end of period	[shares] 35,97,929	[shares] 60,670	[shares] 35,47,929	[shares] 60,670
Percentage of total shares held at end of period	66.02%	1.76%	65.10%	1.76%
Percentage of change in shares held during year	64.26%		63.34%	
Total number of shares held at end of period	[shares] 35,97,929	[shares] 60,670	[shares] 35,47,929	[shares] 60,670
Percentage of total shares held at end of period	66.02%	1.76%	65.10%	1.76%
Percentage of change in shares held during year	64.26%		63.34%	
Total number of shares held at end of period	[shares] 35,97,929	[shares] 60,670	[shares] 35,47,929	[shares] 60,670
Percentage of total shares held at end of period	66.02%	1.76%	65.10%	1.76%
Total number of shares held at end of period	[shares] 35,97,929	[shares] 60,670	[shares] 35,47,929	[shares] 60,670
Percentage of total shares held at end of period	66.02%	1.76%	65.10%	1.76%

Details of shareholding pattern [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Corporate bodies [Member]		Public shareholding [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 50,000	[shares] 0	[shares] 14,02,071	[shares] 30,00,000
Number of physical shares held end of period	[shares] 0	[shares] 0	[shares] 4,50,000	[shares] 3,89,330
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 18,52,071	[shares] 33,89,330
Percentage of total shares held at end of period	0.92%	0.00%	33.98%	98.24%
Percentage of change in shares held during year	0.92%		-64.26%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 18,52,071	[shares] 33,89,330
Percentage of total shares held at end of period	0.92%	0.00%	33.98%	98.24%
Percentage of change in shares held during year	0.92%		-64.26%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 18,52,071	[shares] 33,89,330
Percentage of total shares held at end of period	0.92%	0.00%	33.98%	98.24%
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 18,52,071	[shares] 33,89,330
Percentage of total shares held at end of period	0.92%	0.00%	33.98%	98.24%

Details of shareholding pattern [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Non institutions [Member]		Non institutions corporate bodies [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 14,02,071	[shares] 30,00,000	[shares] 9,24,004	[shares] 23,19,929
Number of physical shares held end of period	[shares] 4,50,000	[shares] 3,89,330	[shares] 0	[shares] 0
Total number of shares held at end of period	[shares] 18,52,071	[shares] 33,89,330	[shares] 9,24,004	[shares] 23,19,929
Percentage of total shares held at end of period	33.98%	98.24%	16.95%	67.25%
Percentage of change in shares held during year	-64.26%		-50.30%	
Total number of shares held at end of period	[shares] 18,52,071	[shares] 33,89,330	[shares] 9,24,004	[shares] 23,19,929
Percentage of total shares held at end of period	33.98%	98.24%	16.95%	67.25%
Percentage of change in shares held during year	-64.26%		-50.30%	
Total number of shares held at end of period	[shares] 18,52,071	[shares] 33,89,330	[shares] 9,24,004	[shares] 23,19,929
Percentage of total shares held at end of period	33.98%	98.24%	16.95%	67.25%
Total number of shares held at end of period	[shares] 18,52,071	[shares] 33,89,330	[shares] 9,24,004	[shares] 23,19,929
Percentage of total shares held at end of period	33.98%	98.24%	16.95%	67.25%
Total number of shares held at end of period	[shares] 18,52,071	[shares] 33,89,330	[shares] 9,24,004	[shares] 23,19,929
Percentage of total shares held at end of period	33.98%	98.24%	16.95%	67.25%

Details of shareholding pattern [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Indian corporate bodies [Member]		Individuals [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 9,24,004	[shares] 23,19,929	[shares] 4,78,027	[shares] 6,80,071
Number of physical shares held end of period	[shares] 0	[shares] 0	[shares] 4,49,900	[shares] 3,89,230
Total number of shares held at end of period	[shares] 9,24,004	[shares] 23,19,929	[shares] 9,27,927	[shares] 10,69,301
Percentage of total shares held at end of period	16.95%	67.25%	17.03%	30.99%
Percentage of change in shares held during year	-50.30%		-13.96%	
Total number of shares held at end of period	[shares] 9,24,004	[shares] 23,19,929	[shares] 9,27,927	[shares] 10,69,301
Percentage of total shares held at end of period	16.95%	67.25%	17.03%	30.99%
Percentage of change in shares held during year	-50.30%		-13.96%	
Total number of shares held at end of period	[shares] 9,24,004	[shares] 23,19,929	[shares] 9,27,927	[shares] 10,69,301
Percentage of total shares held at end of period	16.95%	67.25%	17.03%	30.99%
Total number of shares held at end of period	[shares] 9,24,004	[shares] 23,19,929	[shares] 9,27,927	[shares] 10,69,301
Percentage of total shares held at end of period	16.95%	67.25%	17.03%	30.99%

Details of shareholding pattern [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Individual shareholders holding nominal share capital upto rupees one lakh [Member]		Individual shareholders holding nominal share capital in excess of rupees one lakh [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of demat shares held at end of period	[shares] 3,027	[shares] 71	[shares] 4,75,000	[shares] 6,80,000
Number of physical shares held end of period	[shares] 1,48,000	[shares] 3,89,230	[shares] 3,01,900	[shares] 0
Total number of shares held at end of period	[shares] 1,51,027	[shares] 3,89,301	[shares] 7,76,900	[shares] 6,80,000
Percentage of total shares held at end of period	2.77%	11.28%	14.26%	19.71%
Percentage of change in shares held during year	-8.51%		-5.45%	
Total number of shares held at end of period	[shares] 1,51,027	[shares] 3,89,301	[shares] 7,76,900	[shares] 6,80,000
Percentage of total shares held at end of period	2.77%	11.28%	14.26%	19.71%
Percentage of change in shares held during year	-8.51%		-5.45%	
Total number of shares held at end of period	[shares] 1,51,027	[shares] 3,89,301	[shares] 7,76,900	[shares] 6,80,000
Percentage of total shares held at end of period	2.77%	11.28%	14.26%	19.71%
Total number of shares held at end of period	[shares] 1,51,027	[shares] 3,89,301	[shares] 7,76,900	[shares] 6,80,000
Percentage of total shares held at end of period	2.77%	11.28%	14.26%	19.71%
Total number of shares held at end of period	[shares] 1,51,027	[shares] 3,89,301	[shares] 7,76,900	[shares] 6,80,000
Percentage of total shares held at end of period	2.77%	11.28%	14.26%	19.71%

Details of shareholding pattern [Table]

..(7)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Other non-institutions [Member]	
	01/04/2018 to 31/03/2019	31/03/2018
Details of shareholding pattern [Abstract]		
Details of shareholding pattern [LineItems]		
Number of demat shares held at end of period	[shares] 40	[shares] 0
Number of physical shares held end of period	[shares] 100	[shares] 100
Total number of shares held at end of period	[shares] 140	[shares] 100
Percentage of total shares held at end of period	0.00%	0.00%
Percentage of change in shares held during year	0.00%	
Total number of shares held at end of period	[shares] 140	[shares] 100
Percentage of total shares held at end of period	0.00%	0.00%
Percentage of change in shares held during year	0.00%	
Total number of shares held at end of period	[shares] 140	[shares] 100
Percentage of total shares held at end of period	0.00%	0.00%
Total number of shares held at end of period	[shares] 140	[shares] 100
Percentage of total shares held at end of period	0.00%	0.00%
Total number of shares held at end of period	[shares] 140	[shares] 100
Percentage of total shares held at end of period	0.00%	0.00%

Details of principal business activities contributing 10% or more of total turnover of company [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2018 to 31/03/2019
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	Media & Entertainment, distribution
Description of main product/service	Media & Entertainment, distribution
NIC code of product/service	591333
Percentage to total turnover of company	100.00%

Particulars of holding, subsidiary and associate companies [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Particulars of companies [Axis]	Subsidiary1
	01/04/2018 to 31/03/2019
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	Panorama Studios Private Limited
Country of incorporation of company	INDIA
CIN of company	U74120MH2013PTC244439
Percentage of shares held	53.73%
Applicable section	2 87 (ii)

Details of shareholding pattern of top 10 shareholders [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Name of top 10 shareholder [Member]		Top 1 shareholder [Member]	
Change in shareholding [Axis]	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	100.00%	100.00%	0.00%	3.12%
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	100.00%	100.00%	0.00%	3.12%
Increase decrease in shareholding during year			[shares] -1,70,000	
Percentage increase decrease in shareholding during year			-3.12%	
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	100.00%	100.00%	0.00%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder			GLAZE CONSTRUCTION PRIVATE LTD.	
Increase decrease in shareholding during year			[shares] -1,70,000	
Percentage increase decrease in shareholding during year			-3.12%	
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	100.00%	100.00%	0.00%	3.12%
Increase decrease in shareholding during year			[shares] -1,70,000	
Percentage increase decrease in shareholding during year			-3.12%	
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	100.00%	100.00%	0.00%	3.12%

Details of shareholding pattern of top 10 shareholders [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 2 shareholder [Member]		Top 3 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	27.15%	3.12%
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	27.15%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] 13,10,000	
Percentage increase decrease in shareholding during year	-3.12%		24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	27.15%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	SHIVAM MACHINERY TRADERS PRIVATE LIMITED		ABHISHEK K PATHAK	
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] 13,10,000	
Percentage increase decrease in shareholding during year	-3.12%		24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	27.15%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] 13,10,000	
Percentage increase decrease in shareholding during year	-3.12%		24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	27.15%	3.12%

Details of shareholding pattern of top 10 shareholders [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 4 shareholder [Member]		Top 5 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	NIRANJAN DAS .		FLUMMOX MARKETING PRIVATE LIMITED	
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%

Details of shareholding pattern of top 10 shareholders [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 6 shareholder [Member]		Top 7 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	ROADBOOK TRAVELS PRIVATE LIMITED		TUBEROSE BARTER PVT LTD	
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%

Details of shareholding pattern of top 10 shareholders [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 8 shareholder [Member]		Top 9 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	ANUPAMA CHOUHARY		ECONO TRADE INDIA LIMITED	
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%		-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%	0.00%	3.12%

Details of shareholding pattern of top 10 shareholders [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 10 shareholder [Member]	
	Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]		
Details of shareholding pattern of top 10 shareholders [LineItems]		
Name of shareholder	GABARIAL COMMERCIAL PRIVATE LIMITED	
Increase decrease in shareholding during year	[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-3.12%	
Total number of shares held at end of period	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	3.12%

Details of shareholding of promoters [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter1		Promoter2	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Percentage of change in shares held during year	-0.31%		-0.30%	
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	MANISH DALMIA		MAHAVEER PRASAD PAREEK	
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Percentage of shares pledged/encumbered to total shares at end of period	0.00%	0.00%	0.00%	0.00%
Percentage of change in shares held during year	-0.31%		-0.30%	
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%

Details of shareholding of promoters [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter3		Promoter4	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.39%
Percentage of change in shares held during year	-0.26%		-0.25%	
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	PAWAN KUMAR PAREEK		PAWAN DALMIA	
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.39%
Percentage of shares pledged/encumbered to total shares at end of period	0.00%	0.00%	0.00%	0.00%
Percentage of change in shares held during year	-0.26%		-0.25%	
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.39%
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.39%
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.39%

Details of shareholding of promoters [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter5		Promoter6	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	206792900.00%	0.00%	27.16%	4.93%
Percentage of change in shares held during year	37.94%		22.23%	
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	KUMAR MANGAT PATHAK		ABHISHEK K PATHAK	
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	206792900.00%	0.00%	27.16%	4.93%
Percentage of shares pledged/encumbered to total shares at end of period	37.94%	0.00%	0.00%	0.00%
Percentage of change in shares held during year	37.94%		22.23%	
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	206792900.00%	0.00%	27.16%	4.93%
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	206792900.00%	0.00%	27.16%	4.93%
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	206792900.00%	0.00%	27.16%	4.93%

Details of shareholding of promoters [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter7	
	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%
Percentage of change in shares held during year	0.92%	
Details of shareholding of promoters [Abstract]		
Details of shareholding of promoters [LineItems]		
Shareholder's name	VRITTI DEALMARK PRIVATE LIMITED	
Total number of shares held at end of period	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%
Percentage of shares pledged/encumbered to total shares at end of period	0.00%	0.00%
Percentage of change in shares held during year	0.92%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%

Details of change in promoters' shareholding [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter1			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	0.48%	28.96%	4.93%
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	0.48%	28.96%	4.93%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			ABHISHEK K PATHAK	
Increase decrease in shareholding during year			[shares] 13,10,000	
Percentage increase decrease in shareholding during year			24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	0.48%	28.96%	4.93%
Increase decrease in shareholding during year			[shares] 13,10,000	
Percentage increase decrease in shareholding during year			24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	0.48%	28.96%	4.93%
Increase decrease in shareholding during year			[shares] 13,10,000	
Percentage increase decrease in shareholding during year			24.03%	
Total number of shares held at end of period	[shares] 0	[shares] 16,670	[shares] 14,80,000	[shares] 1,70,000
Percentage of total shares held at end of period	0.00%	0.48%	28.96%	4.93%

Details of change in promoters' shareholding [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Promoter2			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 16,500	[shares] 0	[shares] 16,670
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Total number of shares held at end of period	[shares] 0	[shares] 16,500	[shares] 0	[shares] 16,670
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			MANISH DALMIA	
Increase decrease in shareholding during year			[shares] -16,670	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 16,500	[shares] 0	[shares] 16,670
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Increase decrease in shareholding during year			[shares] -16,670	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 16,500	[shares] 0	[shares] 16,670
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%
Increase decrease in shareholding during year			[shares] -16,670	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 16,500	[shares] 0	[shares] 16,670
Percentage of total shares held at end of period	0.00%	0.48%	0.00%	0.48%

Details of change in promoters' shareholding [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Promoter3			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.48%
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.48%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			MAHAVEER PRASAD PAREEK	
Increase decrease in shareholding during year			[shares] -16,500	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.48%
Increase decrease in shareholding during year			[shares] -16,500	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.48%
Increase decrease in shareholding during year			[shares] -16,500	
Percentage increase decrease in shareholding during year			-0.48%	
Total number of shares held at end of period	[shares] 0	[shares] 14,000	[shares] 0	[shares] 16,500
Percentage of total shares held at end of period	0.00%	0.41%	0.00%	0.48%

Details of change in promoters' shareholding [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter4			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 0	[shares] 13,500	[shares] 0	[shares] 14,000
Percentage of total shares held at end of period	0.00%	0.39%	0.00%	0.41%
Total number of shares held at end of period	[shares] 0	[shares] 13,500	[shares] 0	[shares] 14,000
Percentage of total shares held at end of period	0.00%	0.39%	0.00%	0.41%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			PAWAN KUMAR PAREEK	
Increase decrease in shareholding during year			[shares] -14,000	
Percentage increase decrease in shareholding during year			-0.41%	
Total number of shares held at end of period	[shares] 0	[shares] 13,500	[shares] 0	[shares] 14,000
Percentage of total shares held at end of period	0.00%	0.39%	0.00%	0.41%
Increase decrease in shareholding during year			[shares] -14,000	
Percentage increase decrease in shareholding during year			-0.41%	
Total number of shares held at end of period	[shares] 0	[shares] 13,500	[shares] 0	[shares] 14,000
Percentage of total shares held at end of period	0.00%	0.39%	0.00%	0.41%
Increase decrease in shareholding during year			[shares] -14,000	
Percentage increase decrease in shareholding during year			-0.41%	
Total number of shares held at end of period	[shares] 0	[shares] 13,500	[shares] 0	[shares] 14,000
Percentage of total shares held at end of period	0.00%	0.39%	0.00%	0.41%

Details of change in promoters' shareholding [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter5			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	206792900.00%	0.00%	0.00%	0.39%
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	206792900.00%	0.00%	0.00%	0.39%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			PAWAN DALMIA	
Increase decrease in shareholding during year			[shares] -13,500	
Percentage increase decrease in shareholding during year			-0.39%	
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	206792900.00%	0.00%	0.00%	0.39%
Increase decrease in shareholding during year			[shares] -13,500	
Percentage increase decrease in shareholding during year			-0.39%	
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	206792900.00%	0.00%	0.00%	0.39%
Increase decrease in shareholding during year			[shares] -13,500	
Percentage increase decrease in shareholding during year			-0.39%	
Total number of shares held at end of period	[shares] 0	[shares] 0	[shares] 0	[shares] 13,500
Percentage of total shares held at end of period	206792900.00%	0.00%	0.00%	0.39%

Details of change in promoters' shareholding [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter6			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 14,80,000	[shares] 1,70,000	[shares] 20,67,929	[shares] 0
Percentage of total shares held at end of period	27.16%	4.93%	37.94%	0.00%
Total number of shares held at end of period	[shares] 14,80,000	[shares] 1,70,000	[shares] 20,67,929	[shares] 0
Percentage of total shares held at end of period	27.16%	4.93%	37.94%	0.00%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			KUMAR MANGAT PATHAK	
Increase decrease in shareholding during year			[shares] 20,67,929	
Percentage increase decrease in shareholding during year			37.94%	
Total number of shares held at end of period	[shares] 14,80,000	[shares] 1,70,000	[shares] 20,67,929	[shares] 0
Percentage of total shares held at end of period	27.16%	4.93%	37.94%	0.00%
Increase decrease in shareholding during year			[shares] 20,67,929	
Percentage increase decrease in shareholding during year			37.94%	
Total number of shares held at end of period	[shares] 14,80,000	[shares] 1,70,000	[shares] 20,67,929	[shares] 0
Percentage of total shares held at end of period	27.16%	4.93%	37.94%	0.00%
Increase decrease in shareholding during year			[shares] 20,67,929	
Percentage increase decrease in shareholding during year			37.94%	
Total number of shares held at end of period	[shares] 14,80,000	[shares] 1,70,000	[shares] 20,67,929	[shares] 0
Percentage of total shares held at end of period	27.16%	4.93%	37.94%	0.00%

Details of change in promoters' shareholding [Table]

..(7)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter7			
	Shareholding [Member]		Cumulative shareholding during year [Member]	
	31/03/2019	31/03/2018	01/04/2018 to 31/03/2019	31/03/2018
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%	0.92%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%	0.92%	0.00%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter			VRITTI DEALMARK PRIVATE LIMITED	
Increase decrease in shareholding during year			[shares] 50,000	
Percentage increase decrease in shareholding during year			0.92%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%	0.92%	0.00%
Increase decrease in shareholding during year			[shares] 50,000	
Percentage increase decrease in shareholding during year			0.92%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%	0.92%	0.00%
Increase decrease in shareholding during year			[shares] 50,000	
Percentage increase decrease in shareholding during year			0.92%	
Total number of shares held at end of period	[shares] 50,000	[shares] 0	[shares] 50,000	[shares] 0
Percentage of total shares held at end of period	0.92%	0.00%	0.92%	0.00%

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	31/03/2018
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]	
Description of state of companies affair	Textual information (2) [See below]	
Disclosure relating to amounts if any which is proposed to carry to any reserves	The Directors have not proposed to transfer any amount to Reserves during the year.	
Disclosures relating to amount recommended to be paid as dividend	During the year the company earned minimal profits hence the directors have not recommended any dividend.	
Details regarding energy conservation	Textual information (3) [See below]	
Details regarding technology absorption	Textual information (4) [See below]	
Details regarding foreign exchange earnings and outgo	Textual information (5) [See below]	
Disclosures in director's responsibility statement	Textual information (6) [See below]	
Details of material changes and commitment occurred during period affecting financial position of company	Textual information (7) [See below]	
Particulars of loans guarantee investment under section 186 [TextBlock]	L o a n s , guarantees or investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.	
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (8) [See below]	
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]		
Whether there are contracts/arrangements/transactions not at arm's length basis	No	
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]		
Whether there are material contracts/arrangements/transactions at arm's length basis	No	
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return is annexed as Annexure -III.	
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]		
Particulars of holding, subsidiary and associate companies [Abstract]		
Details of shareholding pattern [Abstract]		
Number of demat shares held at end of period	[shares] 50,00,000	[shares] 30,00,000
Number of physical shares held end of period	[shares] 4,50,000	[shares] 4,50,000
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000
Percentage of total shares held at end of period	100.00%	100.00%
Percentage of change in shares held during year	0.00%	
Details of shareholding of promoters [Abstract]		
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000
Percentage of total shares held at end of period	100.00%	100.00%
Percentage of change in shares held during year	0.00%	
Details of change in promoters shareholding [TextBlock]	Textual information (9) [See below]	
Details of change in promoters' shareholding [Abstract]		
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000
Percentage of total shares held at end of period	100.00%	100.00%
Details of shareholding pattern of top 10 shareholders [Abstract]		
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000
Percentage of total shares held at end of period	100.00%	100.00%

Details of shareholding pattern of directors and key managerial personnel [TextBlock]	Textual information (10) [See below]	
Details of shareholding pattern of directors and key managerial personnel [Abstract]		
Total number of shares held at end of period	[shares] 54,50,000	[shares] 34,50,000
Percentage of total shares held at end of period	100.00%	100.00%
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Textual information (11) [See below]	
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Textual information (12) [See below]	
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Textual information (13) [See below]	
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (14) [See below]	
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]		
Disclosure of financial summary or highlights [TextBlock]	Textual information (15) [See below]	
Disclosure of change in nature of business [TextBlock]	Textual information (16) [See below]	
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (17) [See below]	
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (18) [See below]	
Details relating to deposits covered under chapter v of companies act [TextBlock]	The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.	
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.	
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	Textual information (19) [See below]	
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (20) [See below]	
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (21) [See below]	
Details of remuneration of director or managerial personnel [Abstract]		
Disclosure regarding issue of sweat equity shares [TextBlock]	The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.	
Disclosure of voting rights not exercised directly by employees [TextBlock]	The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.	
Disclosure of equity shares with differential rights [TextBlock]	As on the closure of financial year there is no shares with differential voting rights nor granted stock options nor sweat equity by the company.	
Number of meetings of board		10
Details of signatories of board report [Abstract]		
Name of director signing board report [Abstract]		

Textual information (1)

Disclosure in board of directors report explanatory [Text Block]

DIRECTORS' REPORT

To,

The Members,

The Board of Directors hereby submits the 39th Annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2019.

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	F.Y. 2018-2019		F.Y. 2017 - 2018	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operation	1440500	23444875	8531300	NA
Revenue from other Income	686035	18285838	902975	NA
Total Revenue	2126535	252731713	9434275	NA
Profit before Dep. & Int	327872	34035284	87433	NA
Less: Depreciation & Amortisation	0	765496	0	
Profit after Depreciation & Interest and before Tax	327872	34035284	87433	NA
Tax Expenses	124246	15248882	22514	NA
Profit/ Loss after Tax	203626	18786401	64919	NA

RESULT HIGHLIGHTS:

The company continues to be engaged in Entertainment, Media& Film Production as its principal business.

The bottom line has also shown Standalone Profit (after tax) for the year ended 31.03.2019 Rs. 203626/- as compared to Standalone profit of last year as on 31.03.2018 of Rs. 64919/-. The company has earn a consolidated Profit (after tax) for the year ended 31.03.2019 Rs. 18786401/- Further, there are no significant and material events impacting the going concern status and Company's operations in future.

The Company has changed its main business activity after the closure of financial Year and the company has received the change in main object approval certificate accordingly the new business activity of the company is Entertainment, Media, Film Production and Film Distributers.

DIVIDEND:

During the year the company earned minimal profits hence the directors have not recommended any dividend.

BOARD OF DIRECTORS:

The Composition of the Board during the year was as per the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Companies Act, 2013.

During the year Pursuant to Section 152 of the Companies Act, 2013 Mr. Abhishek Pathak, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

Upon the recommendation of Nomination and Remuneration Committee, your Board inducted Mr. Amandeep Singh Gill (DIN - 02159707), as an Additional Directors of the Company in the category of Independent Director subject to approval of members at the ensuing Annual General Meeting with effect from 14/02/2019 to 13/02/2024 in order to comply with the requirement of Section 149(1) of the Companies Act, 2013.

In terms of Section 161 of the Companies Act, 2013 he will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Mr. Amandeep Singh Gill (DIN - 02159707), Directors of the Company. Your Board has recommended the appointment of Mr. Amandeep Singh Gill (DIN - 02159707), as an Independent Directors of the Company for a period of five consecutive years up to the 44th consecutive Annual General Meeting of the Company, not liable to retire by rotation.

During the year Mrs. Pampa Trivedi Non-Executive-Independent Director had resigned from the post of Directorship. The Board places on record its deep appreciation for the contribution rendered by Mrs. Pampa Trivedi, during their tenure as an Independent Director of the company.

None of the Directors are disqualified for appointment/ re-appointment under Section 164 of the Act. As required by law, this position is also reflected in the Auditors' Report.

As required under Regulation 36(3) of the listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT:

Mr. Nitish Acharya, Ms. Pampa Trivedi, Mr. Sanjay Ghai, Mr. Amandeep Singh Gill and Mrs. Khushboo Vasudev Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

FORMAL ANNUAL EVALUATION:

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is available on the website on this link: www.ainvest.co.in

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS:

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources,

technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

a program on how to review, verify and study the financial reports; a program on Corporate Governance; provisions under the Companies Act, 2013; and SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

CORPORATE GOVERNANCE:

As per the directions of SEBI and the Bombay Stock Exchange Ltd., accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

9. DIRECTORS:

The Board & KMP of the Company during the Financial Year was as follows:

S. No.	Directors & CFO Name	Designation	Date of Appointment/Resignation	Date of Resignation
1	Kumar Mangat Pathak	Appointment as Director	Appointed on 31/12/2018	Continue as MD
2	Abhishek Kumar Mangat Pathak	Appointment as Director	Appointed on 31/12/2018	Continue as Director
3	Manish Dalmia	Resignation as Director	Resigned on 31.12.2018	31/12/2018
4	Pampa Trivedi	Resignation as Director	Resigned on 14.02.2019	14/02/2019
5	Amandeep Singh Gill	Appointment as Director	14/02/2019	Continue as Independent Director
6	Sanjay Ghai	Appointment as Director	04-05-2019	Continue as Independent Director
7	Khushboo Vasudev	Appointment as Director	04-05-2019	Continue as Director
8	Nitish Acharya	Resignation as Director	Resigned w.e.f 13.08.2019	0
10	Pawan Kumar Pareek	Resignation as CFO	Resigned w.e.f 31.12.2018	31/12/2018
11	Ravindra Appa Auti	Appointment as CFO	31/12/2018	NA
12	Abhishek Pokharna	Company Secretary & Compliance Officer	31/12/2018	NA

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

Ten (10) Meetings of the Board of Directors were held during the financial year 2018-19. The details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. These were held on the following dates:

i) 26/05/2018, ii) 10/08/2018, iii) 30/08/2018, iv) 12/09/2018, v) 09/10/2018, vi) 31/10/2018, vii) 13/11/2018, viii) 31/12/2018, xi) 04/02/2019, x) 14/02/2019.

COMMITTEES OF THE BOARD:

Currently, the Board has three committees:

- i) Audit Committee,
- ii) Nomination and Remuneration Committee,
- iii) Stakeholder's Relationship Committee.

A detailed note on the composition of the Board and its committees is provided in the corporate governance report section of this Annual Report.

BOARD EVALUATION:

Reg. 17 of SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated

Pursuant to the provisions of section 134(3)(p) of the Companies Act, 2013 the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Independent Directors was completed.

The evaluation framework for assessing the performance of directors of your company comprises of contribution at meetings, strategies perspective or inputs regarding the growth and performance of your company among others.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Details of program for familiarization of Independent directors of the company are accessible on your company website.

CHANGE IN DIRECTORS AND KMP DURING THE YEAR:

Name

Category

DIN

Attendance

No. of other Director ships** as on 31.03.2019

No. of Board Committees other than Panorama Studios International Limited

Board Meeting

Last AGM

Mr. Manish Dalmia*

Executive Director

02279315

8

Yes

Nil

Nil

Mr. Pawan Kumar Pareek***

Executive Director

02709675

8

Yes

Nil

Nil

Mrs. Pampa Trivedi^

Independent Non-

Executive Director

06931341

9

Yes

Nil

Nil

Mr. Nitish Acharya#

Independent Non-

Executive Director

06848711

9

Yes

Nil

Nil

Mr. Kumar Mangat Pathak%

Managing Director

00299630

2

No

Nil

Nil

Mr. Abhishek Kumar Mangat@

Executive Director

00700868

2

No

Nil

Nil

Mr. Amandeep Singh Gill!

Independent Non-

Executive Director

02159707

0

No

Nil

Nil

Mr. Sanjay Ghai~

Independent Non-

Executive Director

07013968

0

No

Nil

Nil

Mrs. Khushboo Vasudev##

Women Independent Non- Executive Director

08415000

0

No

Nil

Nil

* Mr. Manish Dalmia resigned from the post of Director w.e.f. 31.12.2018

*** Mr. Pawan Kumar Pareek resigned from the post of Director w.e.f. 31.12.2018

^ Mrs. Pampa Trivedi resigned from the post of Director w.e.f. 14.02.2019

Mr. Nitish Acharya resigned from the post of Director w.e.f. 30.08.2019

% Mr. Kumar Mangat Pathak appointed as Director w.e.f. 31.12.2018

@ Mr. Abhishek Kumar Mangat appointed as Director w.e.f. 31.12.2018

! Mr. Amandeep Singh Gill appointed as Director w.e.f. 14.02.2019

~ Mr. Sanjay Ghai appointed as Director w.e.f. 04.05.2019

Mrs. Khushboo Vasudev appointed as Director w.e.f. 04.05.2019

**Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

DISCLOSURE BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and specified under Regulation 16(1)(b) of the LODR Regulation, 2015 in respect of their position as an "Independent Director" of Company.

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Director of the Company under Section 149(6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of Independence as per the provisions of Section 149(6) read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

INDEPENDENT DIRECTORS DECLARATIONS:

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total

income or fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Independent Director, neither himself nor any of his relatives;

holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, or

a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

RESERVES:

The Directors have not proposed to transfer any amount to Reserves during the year.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

Panorama Studios International Limited is a leading Company in the Media & Entertainment Industry, engaged in the business of Production and Distribution of films. The Company is producer of Bollywood films in the country.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

The Company changes the nature of business of company to Entertainment, Film Distribution, Media and Film Production business during the financial year with the alteration in the main object of the company memorandum of association.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report Internal financial control and its adequacy.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 in this Board's Report.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements together with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2.

DEPOSITS:

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

STATUTORY AUDITORS:

M/s. S. S. Rathi & Co., Chartered A

ccountants (Firm Registration No.: 0108726W) Statutory Auditors of the company has audited the financials of the company for the financial year 2018-19.

AUDITORS' REPORT:

The auditors of the company has not given any observations in its audit report and reports are self- explanatory and do not require any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is annexed.

SECRETARIAL AUDIT REPORT:

The Secretarial Audit Report has been given by Mr. Nitesh Chaudhary, Practicing Company Secretary and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report. The secretarial audit report forms a part of the directors' report.

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is annexed.

INTERNAL AUDITOR:

M/s Arvind Baid & Associates, Chartered Accountants, who was appointed as an Internal Auditor for the financial year 2018-19 has submitted a report based on the internal audit conducted during the year under review.

COST AUDITORS:

Appointment of Cost Auditor is not applicable to the Company. Hence, the company has not appointed any Cost Auditor and cost accounts and records are not required to maintain by the company.

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds Committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

GOOD AND SERVICE TAX:

The Goods and Services tax (GST) is a significant reform in the tax structure of the country in the national market for goods and services and is expected to have a favourable impact on the economy in spite of the implementation challenges, the company has registered itself in Goods and Services tax (GST).

CHANGE IN THE SHARE CAPITAL:

The paid up Authorised Equity Share Capital as on 31st March, 2019 was Rs. 5,50,00,000 divided into 55,00,000 Equity shares of Rs. 10/- each. During the year under review, the Company has increased the Authorized capital from 3,50,00,000 divided into 35,00,000 Equity shares of Rs. 10/- each to 5,50,00,000 divided into 55,00,000 Equity shares of Rs. 10/- each.

During the year under review, the Company has allotted 20,00,000 Equity Shares on preferential basis and accordingly the paid up capital of the company increased from Rs. 3,45,00,000/- to Rs. 5,45,00,000/- the shares allotted by the company is pari-pasu with the existing shares of the company and as on the closure of financial year there is no shares with differential voting rights nor granted stock options nor sweat equity by the company.

SWEAT EQUITY, BONUS SHARES & EMPLOYEE STOCK OPTION PLAN:

The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

PREFERENTIAL ISSUE OF CAPITAL:

The company has allotted 20,00,000 Eq. Shares on preferential basis to the promoter of the Company (Mr. Kumar Mangat Pathak & Mr. Abhishek Kumar Pathak) and accordingly the paid up capital of the company increased from Rs. 3,45,00,000/- to Rs. 5,45,00,000/- the shares allotted by the company is pari-pasu with the existing shares of the company.

POSTAL BALLOT:

During Financial Year 2018-19, postal ballot was conducted by Company to obtain members' approval with respect to:

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

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company.

The company has Foreign Exchange transactions during the financial year, as the subsidiary company of the company has some Foreign Exchange transactions during the financial year which is disclosed in the notes to accounts of consolidated financial in point no. 31. Income/Expenditure in foreign currency.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

ORDER OF COURT:

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

No cases were filed during the Financial Year 2018-19 under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. In addition of the above the company has constitute "Internal Complaints Committee" as per Section 4 of the Sexual Harassment of Women at workplace (Prevention, Prohibition& Redressal) Act, 2013.

Increase in Authorized Share Capital of the Company. Alteration of Capital Clause of Memorandum of Association of the Company. Alteration of Capital Clause Articles of Association of the Company. Preferential Allotment of 20,00,000 Equity Shares.

MAJOR EVENTS AND CHANGES DURING THE YEAR:

Change of Auditor due to Casual Vacancy. Increase in Authorized Share Capital & Alteration of Capital Clause of Memorandum of Association & Article of Association of the Company From Rs. 3,50,00,000/- divided into 3,50,00,00 equity shares of Rs. 10/- each and after increase in capital, authorized capital of the company increased to Rs. 5,50,00,000/- divided into 55,00,000 Equity Shares of Rs. 10/- each through Postal Ballot. Preferential Allotment of 20,00,000 Equity Shares @ Rs. 10/- each to Mr. Kumar Mangat Pathak & Mr. Abhishek Kumar Pathak. Take Over of control and Management of the Company by Mr. Kumar Mangat Pathak & Mr. Abhishek Kumar Pathak, Due to acquisition of shares and crippling equation as per the provisions and regulations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2018 and Mr. Kumar Mangat Pathak & Mr. Abhishek Kumar Pathak given Open Offer for question of shares as per the guidelines and regulation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation and post Open Offer Holding of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2018 and Mr. Kumar Mangat Pathak & Mr. Abhishek Kumar Pathak is 35,47,929 Equity Shares aggregate holding in percentage (%) is 65.10% as on 31.03.2019.

5. During the year the Board of the Company changed pursuant to the completion of Takeover (Open Offer) of Control & Management by new promoters, Mr. Kumar Mangat Pathak appointed as Managing Director & Mr. Abhishek Kumar Pathak

Appointed as Executive Directors in the capacity and category of Promoter, appointment of directors has been approved by members by Postal Ballot after closure of Financial Year 2018-19 and before adoption of this board report. accordingly the necessary approval has been received from ROC's and Appropriate authorities and certificate of shifting of registered office has been issued by ROC's Mumbai.

6. Your Board Approved the proposal of shifting of Registered office of the Company from Kolkata West Bengal to Mumbai Maharashtra and the same has been approved by members by Postal Ballot after closure of Financial Year 2018-19 and before adoption of this board report, accordingly the necessary approval has been received from ROC's and Appropriate authorities and certificate of shifting of registered office has been issued by ROC's Mumbai.

7. During the year the Company has alter/amend existing clause iii, the object clause of the memorandum of association of the company from its existing business activity to Entertainment, Media, Film Production and Film Distributers.

8. During the year the Company has adoption of new set of Articles of Association of the Company.

9. During the year the Company has appointed the statutory auditors to M/s. S. S. Rathi & Co, Chartered Accountants (FRN No. 0108726W), Mumbai to fill the casual vacancy.

10. During the year the Company has increase in the limit of borrowing powers of the company and accorded the consent of the shareholder by way of postal ballot after closure of Financial Year and before adoption of Board Report.

11. During the year the Company has increase in investments(s), loans, gurantee and security in excess of limits specified under section 186 of companies act, 2013 and accorded the consent of the shareholder by way of postal ballot after closure of Financial Year and before adoption of Board Report.

No of Complaint filed during the Financial Year 2018-19: NIL No of Complaint disposed during the Financial Year 2018-19: NIL No of Complaint pending as on end of the Financial Year 2018-19: NIL

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.ainvst.co.in.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, guarantees or investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2018-19.

The Details of related parties has disclosed in the point no. 27 of Notes to accounts of Consolidated Financial Result of the company in which the full disclosure with names of related party has provided.

MANAGERIAL REMUNERATION:

The Company earned minimal profit in its standalone business during the year so the Company has not provided any Managerial Remuneration to the Directors from the standalone business profit, the managerial remuneration paid to the management is from subsidiary company and therefore the same has been disclosed in the point no. 23 & 27 Notes to the account of Consolidated Financial Result.

Payment made to the directors and management is as per the prescribed & permissible limit given in the Companies Act, 2013 and rules thereon.

CORPORATE GOVERNANCE CERTIFICATE AND MANAGEMENT DISCUSSION & ANALYSIS:

The Corporate Governance certificate from the auditor regarding compliance of conditions of corporate governance as stipulated by SEBI (LODR) Regulations, 2015 has been annexed with the report.

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Statutory Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report.

RISK MANAGEMENT POLICY:

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of establishment of such mechanism have been disclosed on the website.

EXTRACT OF ANNUAL RETURNS:

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return is annexed as Annexure -III.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

(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 have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(C) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(D) the directors have prepared the annual accounts on a going concern basis;

(E) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

(F) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-2019, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019. Attached as Annexure V.

CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

ACKNOWLEDGEMENTS:

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review

For and on behalf of the Board

Panorama Studios International Limited

(Formerly Known as Apunka Invest Commercial Limited)

	Sd/-	Sd/-
Date:31/08/2019	Kumar Mangat Pathak	Abhishek Kumar Pathak
Place: Mumbai	Managing Director	Director
	DIN: 00299630	DIN - 00700868

Annexure -I

Annexure to the Director's Report

FORM NO. AOC-1

Salient feature of Financial Statement of Subsidiary Companies

As at 31st March, 2019

Name of Subsidiary Company	Panorama Studios Private Limited
Reporting Currency	INR
Rate	NA

Capital	2,16,120
Reserve	7,18,07,293
Total Assets	92,57,36,463
Total Liabilities	85,37,13,050
Investments Other than Investment in Sub- Subsidiary	8,81,900
Turnover	16,30,53,650
Profit before Taxation	3,12,89,765
Provision for Taxation	1,39,50,447 (Current year Tax)
Profit After Taxation	1,73,50,083
Proposed Dividend	NIL
% of Shareholding	53.73%

For and on behalf of the Board
 Panorama Studios International Limited
 (Formerly Known as Apunka Invest Commercial Limited)

Sd/-
 Date:31/08/2019 Kumar Mangat Pathak
 Place: Mumbai Managing Director
 DIN: 00299630

Sd/-
 Abhishek Kumar Pathak
 Director
 DIN - 00700868

FORM AOC - 2

RELATED PARTY TRANSACTIONS:

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)Of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

Details of material contracts or arrangements or transactions not at arm's length basis: Not Applicable
 Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party and nature of transactions	Nature of contract / arrangement / transactions	Duration of the contract arrangement / transactions	Salient terms of contract / arrangement /transactions, including value, if any	Date(s) of approval by the Board	Amounts paid as adv-ance(s), if any
Abhishek Pathak	Loan taken	Ongoing			
Kumar Mangat Pathak	Loan taken				-

For and on behalf of the Board

Panorama Studios International Limited

(Formerly Known as Apunka Invest Commercial Limited)

		Sd/-	Sd/-
Kumar Mangat Pathak	Abhishek Kumar Pathak		
		Managing Director	Director
00700868		DIN: 00299630	DIN -

Date: 31/08/2019

Place: Mumbai

Annexure-III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

CIN	L74110WB1980PLC032655
Registration Date	15/04/1980
Name of the Company	PANORAMA STUDIOS INTERNATIONAL LIMITED (Formerly known as Apunka Invest Commercial Limited)
Category/ Sub-category of the Company	Company Limited by shares/ Indian Non-Government Company
Address of the Registered office & contact details	1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road Mumbai-400053

Tele No.: 02242862700

Phone No: 022-42862700

Email id: info@ainvest.co.in

Whether listed company Yes (BSE Ltd.)

Name, Address & contact details of the Registrar & transfer Agent, if any.

Purva Sharegistry (India) Pvt. Ltd.
 Unit No.9, Shiv Shakti Ind. Estate, J.R. Boricha Marg
 Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai- 400011
 Phone No: 022 2301 6761/ 8261, Fax: 022 2301 2517
 Email Id: busicomp@gmail.com,
 Website: www.purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Media & Entertainment, distribution	591333	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
1.	Panorama Studios Private Limited	U74120MH2013PTC244439	Subsidiary Company	53.73%

IV. SHARE HOLDING PATTERN:

A. Category Wise Shareholding

Category of Shareholders	No of Shares held at the beginning of year 01/04/2018	No of Shares held at the end of year 31/03/2019	% Change
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% of

% of

	Demat	Physical	Total	Total Shares	Demat	Physical	Total	Total Shares	Total Shares
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	60670	60670	1.76	3547929	0	3547929	65.10	63.34
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	50000	0	50000	0.92	0.92
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	0	60670	60670	1.76	3597929	0	3597929	66.02	64.26
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	60670	60670	1.76	3597929	0	3597929	66.02	64.26

B. Public Shareholding

(1) Institutions

(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0

(2) Non-Institutions

(a) Bodies Corp.

(i) Indian	2319929	0	2319929	67.25	924004	0	924004	16.95	-50.3
(ii) Overseas	0	0	0	0	0	0	0	0	0

(b) Individuals

(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	71	389230	389230	11.28	3027	148000	151027	2.77	-8.51
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(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	680000	0	680000	19.71	475000	301900	7769000	14.26	-5.46
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(c) Others (specify)

* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	0	100	100	0.00	40	100	140	0.00	0.00
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	0	0	0	0	0	0	0	0	0
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0

Sub-total (B)(2):	3000000	389330	3389330	98.24	1402071	450000	1852071	33.98	-64.26
Total Public Shareholding (B) = (B)(1)+(B)(2)	3000000	389330	3389330	98.24	1402071	450000	1852071	33.98	-64.26
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	3000000	450000	3450000	100	5000000	450000	5450000	100	0

Other

**B.
Shareholding
of Promoters**

SL No.	Share Holder's Name	Share Holding at the beginning of the year	Share Holding at the end of the year	No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	% change in shareholding during the year
31/03/2018	31/03/2019									
1	MANISH DALMIA	16670	0.48	0.00	0	0	0	0	-0.31	
2	MAHAVEER PRASAD PAREEK	16500	0.48	0.00	0	0	0	0	-0.30	
3	PAWAN KUMAR PAREEK	14000	0.41	0.00	0	0	0	0	-0.26	
4	PAWAN DALMIA	13500	0.39	0.00	0	0	0	0	-0.25	
5	KUMAR MANGAT PATHAK	0	0	0.00	2067929	37.94	0.00	37.94		
6	ABHISHEK K PATHAK	170000	4.93	0.00	1480000	27.16	0.00	22.23		
7	VRITTI DEALMARK PRIVATE	0	0	0.00	50000	0.92	0.00	0.92		

LIMITED

C. Change in Promoter's Shareholding:

S. No.	Shareholder's Name	Share Holding at the beginning of the year	Cumulative Share Holding at the end of the year		Type	
		No of Shares	% of Total Shares of the Company	No. of Shares		% change in shareholding during the year
31/03/2018	30/03/2019					
1	ABHISHEK K PATHAK	170000	4.93			
	31-10-2018	500000	9.17	670000	12.29	Preferential Allotment on 31-10-2018
	28-12-2018	810000	14.86	1480000	27.16	Buy
	30-03-2019			1480000	27.16	
2	MANISH DALMIA	16670	0.48			
	07-09-2018	-16670	-0.48	0	0.00	Sell
	30-03-2019			0	0.00	
3	MAHAVEER PRASAD PAREEK	16500	0.48			
	07-09-2018	-16500	-0.48	0	0.00	Sell
	30-03-2019			0	0.00	
4	PAWAN KUMAR PAREEK	14000	0.41			
	07-09-2018	-14000	-0.41	0	0.00	Sell
	30-03-2019			0	0.00	
5	PAWAN DALMIA	13500	0.39			
	30-03-2019	-13500	-0.25	0	0.00	Sell

	30-03-2019			0	0.00	
6	KUMAR MANGAT PATHAK	0	0.00			
	31-10-2018	1500000	27.52	1500000	27.52	Preferential Allotment on 31-10-2018
	28-12-2018	567929	10.42	2067929	37.94	Buy
	30-03-2019			2067929	37.94	
7	VRITTI DEALMARK PRIVATE LIMITED	6	0.00			
	29-06-2018	50000	1.45	50000	1.45	Buy
	07-09-2018	47170	1.37	97170	2.82	Buy
	30-03-2019	-47170	-0.87	50000	0.92	Sell
	30-03-2019			50000	0.92	

D. Shareholding Pattern of top ten Shareholders:

SL No.	Shareholder's Name	Share Holding at the beginning of the year	Cumulative Share Holding at the end of the year			
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
31/03/2018	30/03/2019					
1	GLAZE CONSTRUCTION PRIVATE LTD.	170000	3.12			
	23-11-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
2	SHIVAM MACHINERY TRADERS PRIVATE LIMITED	170000	3.12			
	22-03-2019	-170000	-3.12	0	0.00	Sell

	30-03-2019			0	0.00	
3	ABHISHEK K PATHAK	170000	3.12			
	31-10-2018	500000	9.17	670000	12.29	Preferential Allotment on 31-10-2018
	28-12-2018	810000	14.86	1480000	27.16	Buy
	30-03-2019			1480000	27.16	
4	NIRANJAN DAS .	170000	3.12			
	08-02-2019	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
5	FLUMMOX MARKETING PRIVATE LIMITED	170000	3.12			
	01-06-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
6	ROADBOOK TRAVELS PRIVATE LIMITED	170000	3.12			
	21-09-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
7	TUBEROSE BARTER PVT LTD	170000	3.12			
	23-11-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
8	ANUPAMA CHOUDHARY	170000	3.12			
	25-01-2019	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
9	ECONO TRADE INDIA LIMITED	170000	3.12			

	07-12-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
10	GABARIAL COMMERCIAL PRIVATE LIMITED	170000	3.12			
	23-11-2018	-170000	-3.12	0	0.00	Sell
	30-03-2019			0	0.00	
11	PEARS MERCANTILES PVT. LTD	170000	3.12			
	30-03-2019			170000	3.12	
12	BISWAJIT SAMAL	170000	3.12			
	30-03-2019			170000	3.12	
13	INTELLECT HEIGHTS PRIVATE LIMITED	0	0.00			
	11-01-2019	232000	4.26	232000	4.26	Sell
	30-03-2019			232000	4.26	
14	DISHANK VIPUL SHAH	0	0.00			
	23-11-2018	170000	3.12	170000	3.12	Sell
	30-03-2019			170000	3.12	
15	SHIVPARVATI TRADERS AND SUPPLIERS PRIVATE LIMITED	0	0.00			
	08-02-2019	170000	3.12	170000	3.12	Sell
	30-03-2019			170000	3.12	
16	SARVAJANA PROPERTIES PVT LTD	0	0.00			
	22-03-2019	166994	3.06	166994	3.06	Buy
	30-03-2019			166994	3.06	

17	DKC TRADING PRIVATE LIMITED	0	0.00			
	25-05-2018	150000	2.75	150000	2.75	Buy
	30-03-2019			150000	2.75	
18	SANJAY SHARMA	0	0.00			
	30-03-2019	60670	1.11	60670	1.11	Buy
	30-03-2019			60670	1.11	
19	BIJAL RAVI MANDALIYA	0	0.00			
	24-08-2018	32800	0.60	32800	0.60	Buy
	31-08-2018	16900	0.31	49700	0.91	Buy
	07-09-2018	3300	0.06	53000	0.97	Buy
	15-02-2019	300	0.01	53300	0.98	Buy
	08-03-2019	2000	0.04	55300	1.01	Buy
	15-03-2019	2400	0.04	57700	1.06	Buy
	30-03-2019			57700	1.06	
20	TARUN KUMAR MUKHERJEE	0	0.00			
	18-05-2018	13000	0.24	13000	0.24	Buy
	08-06-2018	4700	0.09	17700	0.32	Buy
	31-08-2018	3400	0.06	21100	0.39	Buy
	07-09-2018	4000	0.07	25100	0.46	Buy
	21-09-2018	9300	0.17	34400	0.63	Buy
	15-02-2019	11400	0.21	45800	0.84	Buy
	08-03-2019	5000	0.09	50800	0.93	Buy

30-03-2019 50800 0.93

E. Shareholding of Directors and Key Managerial Personnel:

SL No.	Shareholder's Name	Share Holding at the beginning of the year	Cumulative Share Holding at the end of the year	No. of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	Type
31/03/2018	30/03/2019							
1	ABHISHEK K PATHAK (Executive Director)	170000	4.93	0	0			
	31-10-2018	500000	9.17	670000	12.29			Preferential Allotment on 31-10-2018
	28-12-2018	810000	14.86	1480000	27.16			Buy
	30-03-2019			1480000	27.16			
2	KUMAR MANGAT RAJARAM PATHAK (Managing Director)	0	0.00					
	31-10-2018	1500000	27.52	1500000	27.52			Preferential Allotment on 31-10-2018
	28-12-2018	567929	10.42	2067929	37.94			Buy
	30-03-2019			2067929	37.94			
3	AMANDEEP SINGH GILL (Independent Director)	0	0.00					
	30-03-2019			0	0.00			
4	NITISH ACHARYA (Independent Director)	0	0.00					
	30-03-2019			0	0.00			
5	SANJAY GHAI (Independent Director)	0	0.00					

	30-03-2019		0	0.00
6	KHUSHBOO VASUDEV (Independent Director)	0	0.00	
	30-03-2019		0	0.00
7	RAVINDRA APPA AUTI (Chief Financial Officer)	0	0.00	
	30-03-2019		0	0.00
8	ABHISHEK POKHARNA (Company Secretary)	0	0.00	
	30-03-2019		0	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

					(Amt. Rs./Lacs)
	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount				-
ii)	Interest due but not paid				-
iii)	Interest accrued but not due				-
	Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year					
	* Addition				-
	* Reduction				-
	Net Change	-	-	-	-

Indebtedness at the end of the financial year

i) Principal Amount					-
ii) Interest due but not paid					-
iii) Interest accrued but not due					-
Total (i+ii+iii)	-	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.

Particulars of Remuneration

Name of MD/WTD/ Manager

Total(Rs/Lac)

Name

Designation

1

Gross salary

(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961

(b) Value of perquisites u/s 17(2) Income-tax Act, 1961

(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961

2

Stock Option

There was no remuneration paid to the Managing Director, Whole- time Director and/or Manager.

3

Sweat Equity

Commission

4.

- as % of profit

- others, specify

5.

Others, please specify

Total (A)

Ceiling as per the Act

Remuneration to other Directors:

SN.

Particulars of Remuneration

Name of Directors

Total Amount (Rs/Lac)

1

Independent Directors

Fee for attending board committee meetings

Commission

Others, please specify

Total (1)

2

Other Non-Executive Directors

There was no remuneration paid to the other Directors i.e. Independent Directors and other Non-Executive Directors of the Company.

Fee for attending board committee meetings

Commission

Others, please specify

Total (2)

Total (B)=(1+2)

Total Managerial Remuneration

Overall Ceiling as per the Act

Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total		
		Name	Designation	CEO	CFO	CS	Amount Rs.
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				52500	52500	
	(b) Value of perquisites u/s 17(2) Income-tax	Nil		Nil Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil		Nil Nil	Nil	Nil	Nil
2	Stock Option	Nil		Nil Nil	Nil	Nil	Nil

		Nil	Nil	Nil		Nil	Nil
			Nil	Nil			Nil Nil
3	Sweat	Nil	Nil	Nil		Nil	Nil Nil
	Equity Nil	Nil	Nil	Nil		Nil	Nil
	Nil	Nil	Nil	Nil		Nil	Nil
	Commission	Nil	Nil	Nil		Nil	Nil Nil
4	-		Nil	Nil		Nil	Nil Nil
	-		Nil	Nil		Nil	Nil Nil
5	Others, please specify	Nil	Nil	Nil		Nil	Nil Nil
	Total						52500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board

Panorama Studios International Limited

(Formerly Known as Apunka Invest Commercial Limited)

Sd/-

Sd/-

Kumar Mangat Pathak

Abhishek Kumar Pathak

Managing Director

Director

DIN: 00299630

DIN - 00700868

Annexure -IV

MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. PANORAMA STUDIOS INTERNATIONAL LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder;

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the Audit period);

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - (Not applicable to the Company during the Audit period);

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

Having regards to the compliance system prevailing in the Company, in information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

The Equal Remuneration Act, 1976; Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;

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

Secretarial Standards issued by The Institute of Company Secretaries of India; The Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

I further report that:

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

Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.

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

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

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that during the audit period.

The promoters have bought 4.93% shares of the company during the year under review.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

For Nitesh Chaudhary

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

Place: Mumbai

Dated: 9th August, 2019

Annexure to the Secretarial Audit Report

To,

The Members,

M/s Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

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

Management's Responsibility

It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

Place: Mumbai

Dated: 9th August, 2019

Annexure-V

TO THE DIRECTORS' REPORT

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE AS UNDER:

Sr. No Disclosure Requirement

Disclosure Details

Director	Designation	Ratio		
	The ratio of the remuneration of each director/KMP to the median remuneration of the employees of the Company for the financial year 2018-19		Kumar Mangat Pathak	Managing Director NA
1				
Abhishek Kumar Pathak	Executive Director	NA		
Amandeep Singh Gill	Independent Director	NA		
Sanjay Ghai	Independent Director	NA		
Khushboo Vasudev	Independent Director	NA		
Ravindra Appa Auti	CFO(KMP)	NA		
Abhishek Pokharna	Company Secretary	1 : 3		
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors and other Key Managerial Personnel	Designation	% increase in remuneration
Kumar Mangat Pathak	Managing Director	NA		
Abhishek Kumar Pathak	Executive Director	NA		
Amandeep Singh Gill	Independent Director	NA		
Sanjay Ghai	Independent Director	NA		
Khushboo Vasudev	Independent Director	NA		
Ravindra Appa Auti	CFO(KMP)	NA		
Abhishek Pokharna	Company Secretary	NA		

3 The percentage increase or decrease in the median remuneration of employees in the financial year NA

4 The number of permanent employees on the rolls of Company 8

5 The explanation on the relationship between average increase in remuneration and Company performance Recommendation for increase in remuneration is based on the following factors:

Compensation trends based on industry benchmarking
Compensation positioning vis-à-vis market trend
Alignment between risks and remuneration
Applicable regulatory guidelines

6 Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company Revenue from operations decreased by 83% to Rs. 14,40,500 as of March 31, 2019 from 85,31,300 as of March 31, 2018 whereas the remuneration to KMP has not been increased.

8 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration N.A.

9 Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company's Key Managerial Personnel Designation - FY 2018-19 % PBT

Kumar Mangat Pathak Managing Director NA

Abhishek Kumar Pathak Executive Director NA

Ravindra Appa Auti CFO(KMP) NA

Abhishek Pokharna Company Secretary NA

10 Key parameters for any variable component of remuneration availed by the directors N.A.

Ratio of the remuneration of the highest paid director to that

11	of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	N.A.
12	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management	The Company is in compliance with its compensation policy.

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2019.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

Business Environment

The Global Media and Entertainment market expected to grow to around \$2.35 trillion by 2022 as against \$2 trillion in 2018. The sector is witnessing a resurgence as convergence is taking place within the media segment itself, as providers and distributors link up with one another in unprecedented and unexpected ways. The distinctions among varieties of media are collapsing and Companies that once offered only technology and distribution are moving into content and vice versa.

India is expected to continue its growth momentum in Financial Year 2018-19 on the back of robust manufacturing sector growth. Further, various measures such as 'Make in India', 'Smart Cities', 'Digital India' that the Government has been taking in the last couple of years are beginning to show results and the gradual implementation of structural reforms will continue to broaden and contribute towards higher growth.

Digital media is playing an increasingly important role in the Indian media industry. With the rapid convergence of media and technology, entertainment companies are digitizing their content and leveraging digital platforms such as mobile and broadband to monetize their content. Further, with increasing digital infrastructure, Indians are now increasingly getting accustomed to consuming content online. As a result, digital content creation is growing across languages and genres.

The Media & Entertainment industry is in the business of providing creative content through the adoption of latest technology coupled with consumer demands. By its inherent nature, the industry is largely dependent on factors such as markets, cultures, languages, and consumer segments. Technological advancements and change in individuals outlook towards life have greatly affected content production, demand and consumption as it has evolved over the years. It's a period where consumers not only demand what they like but also, they select the format they wish to view it. There is a growing dependency on digital media in Performance review.

The management is pleased to report that company's business plan is progressing as per the management's satisfaction. Details shall be made at the appropriate time.

Opportunities

Increased consumer demand for high end and value Considering the business environment your directors foresee the start-up of business operation in the near future.

The Movie and Video Production industry has grown moderately over the five years to 2019, benefiting from steady demand for entertainment. However, the industry has also been challenged by disruption to its traditional distribution channels. Box office sales have grown sluggishly, mainly as a result of higher ticket prices rather than increased attendance. Consequently, the industry's business model has shifted as studios prioritize blockbusters and increasingly rely on foreign distribution.

Meanwhile, competition has intensified among the major studios that control the bulk of the industry, leading to a spate of high-profile acquisitions and bidding wars for creative properties.

Risks and Concerns

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

Operational Review

Media covers a wide variety of streams i.e. advertising, broadcasting and networking, news, print and publication, digital, recording, and motion pictures and each has its own associated infrastructure. Media companies operate within these streams and offer products and services to end users from individuals to large organizations.

The media and entertainment industries are in the midst of sweeping digital transformations as advances in technology and infrastructure continue to reshape how, where and when content and information are consumed

Human Resources

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

Performance of the board and committees:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

Most of the Directors attended the Board meeting; The remunerations paid to executive Directors are strictly as per the company and industry policy. The Independent Directors only received sitting fees. The Independent Directors contributed a lot in the Board and committee deliberation and business and operation of the company and subsidiaries based on their experience and knowledge and Independent views. The Credit Policy, Loan Policy and compliances were reviewed periodically; Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

KEY FINANCIAL RATIOS:

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

Particular	FY 2018-19	FY 2017-18	% Change
Debtors Turnover Ratio	0.07	0.81	NA
Inventory Turnover Ratio	NIL	NIL	NA
Interest Coverage Ratio*1	NA	NA	NA
Current Ratio*2	75.55	3568.84	98%
Debt Equity Ratio*3	0.19	0	NA
Operating Profit Margin (%)*4	0.22	0.01	2120.91%
Net Profit Margin (%)*4	0.15	0.01	1563.66%

Return on Net Worth RONW (%)*5	NIL	NIL	NA
--------------------------------	-----	-----	----

*1 Change 1 Change in interest coverage ratio is due to reduction in borrowings and improved performance during the year.

*2 Change in current ratio is due to better working capital management.

*3 Change in debt equity ratio is due to repayment of debt by the company during the year.

*4 Change in profit margin ratio in FY 2018-19 is due to 5.50% increase in sales and Income from Subsidy over FY 2017-18 on account of better price realizations and higher volumes in certain product groups.

*5 Change in RONW as compared to FY 2017-18, FY 2018-19 RONW is higher by 8.83%, mainly due to 295.39% growth in PAT against the 14.16% growth in average net worth

Internal Control Systems and their Adequacy

The Company has suitable and adequate system of Internal Controls commensuration its size and nature of operations primarily to ensure that - - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

Cautionary Note

Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.

For and on behalf of the Board

Panorama Studios International Limited

(Formerly Known as Apunka Invest Commercial Limited)

Sd/- Sd/-

Kumar Mangat Pathak Abhishek Kumar Pathak

Managing Director Director

DIN: 00299630 DIN - 00700868

CFO CERTIFICATION

Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

The Board of Directors

M/s. Panorama Studios International Limited,

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

I, Mr. Ravindra Appa Auti , Chief Financial Officer (CFO) of Panorama Studios International Limited both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2019 and to the best of our knowledge and belief, we certify that -

These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2019, which is fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit committee: Significant changes, if any in the internal controls over financial reporting during the year; Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

Panorama Studios International Limited

Sd/-

Ravindra Appa Auti

CFO

Date: 29th May, 2019

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

M/s. Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

We have examined the compliance of conditions of Corporate Governance by M/s. Panorama Studios International Limited ('the Company'), for the year ended 31st March, 2019, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st April, 2018 to 31st March, 2019.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with disclosure requirements and corporate governance norms as specified for Listed Companies.

We further state that this certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. S. Rathi & Company

Chartered Accountants

F.R.No.108726W

Sd/-

CA Rahul Ruia

Partner

M No 163015

Place: Mumbai

Date: 29th May, 2019

CERTIFICATE FOR ADHERENCE TO THE CODE OF CONDUCT PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Declaration by the Director

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel of the Company to whom the code of conduct is applicable have affirmed the compliance of the said code during the financial year ended March 31st 2019.

For and on behalf of the Board

Panorama Studios International Limited

Sd/-

Kumar Mangat Pathak

Managing Director

DIN: 00299630

Place: Mumbai

Date: 29th May, 2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

To,

The Members,

M/s. Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053.

Based on our verification of the declarations provided to M/s. Panorama Studios International Limited ('the Company') by its Directors and the documents, information, Forms and Returns available on the website of the Ministry of Corporate Affairs, BSE Limited and in the public domain as on the date of issue of this certificate, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year as on March 31, 2019 have been debarred or disqualified for being appointed or continuing as a director of a Company, by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of the Directors	DIN	Date of Appointment
1.	Mr. Kumar Mangat Rajaram Pathak	00299630	31/12/2018
2.	Mr. Abhishek Kumar Mangat Pathak	00700868	31/12/2018
3.	Mr. Amandeep Singh Gill	02159707	14/02/2019
4.	Mr. Sanjay Ghai	07013968	05/04/2019
5.	Mrs. Khushboo Vasudev	08415000	05/04/2019
6.	Mr. Nitish Acharya	06848711	10/09/2018

We further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary

Practising Company Secretary

Sd/-

Nitesh Chaudhary

Practising Company Secretary

Memb. No. F10010 CP No. 16275

Place: Mumbai

Dated: 9th August, 2019

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

INTRODUCTION:

Corporate Governance is not merely the compliance of a set of regulatory laws and regulations but is a set of good and transparent practices that enable an organization to perform efficiently and ethically to generate long term wealth and create value for all its stakeholders. It goes beyond building and strengthening the trust and integrity of the Company by ensuring conformity with the globally accepted best governance practices. The Securities and Exchange Board of India (SEBI) observes keen vigilance over governance and fulfilment of these regulations in letter and spirit, which entails surety towards sustainable development of the Company, enhancing stakeholders' value eventually.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:-

The Company adherence to the Corporate Governance practices not only justifies the legal obedience of the laws but dwells deeper, conforming to the ethical leadership and stability. It is the sense of good governance that our leaders portray which trickles down to the wider management and is further maintained across the entire functioning of the Company. Your Company envisages the importance of building trust and integrity through transparent and accountable communication with the internal and external stakeholders as well as the customers of the Company. This involves keeping the stakeholders of the Company updated on a timely basis about the development, the plans and the performance of the Company with a view to establish the long term affiliations. The Company keeps itself abreast with the best governance practices on the global front, at the same time conforming to the recent amendments.

BOARD OF DIRECTORS:-

The Board of Directors ("the Board") of your Company provides leadership and guidance to the Company's management and directs, supervises and controls the performance of the Company. The Board plays a crucial role of piloting the Company towards enhancement of the short and long term value interests of the stakeholders. The Board comprises of the members distinguished in various fields such as management, finance, law, marketing, technology and strategic planning.

The Company has an optimum combination of Directors on the Board. As on March 31, 2019, the Board comprised of 5 Directors out of which 3 are Non-Executive Independent Directors and 2 are Executive Directors.

Agenda papers of the Boards and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information and well-informed decision making during the meetings.

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. During the Financial Year 2017-2018, Ten (10) Board Meetings were held on 26/05/2018, 10/08/2018, 30/08/2018, 09/09/2018, 12/09/2018, 31/10/2018, 13/11/2018, 31/12/2018, 04/02/2019 and 14/02/2019. Time gap between any two meetings was not more than 120 days.

Details of the composition, category of the Directors, their attendance at the Board Meetings held during the year & 38th Annual General Meeting (AGM) held on 28th September, 2018, Directorships and Committee Memberships are as under:

Name	Category	DIN	No. of shares held	Attendance	No. of other Directorships**	No. of Board Committees other than the company
				Board Meeting	Last AGM	
Mr. Manish Dalmia \$	Executive Director	02279315	16,670	7	Yes	Nil
Mr. Pawan Kumar Pareek #	Executive Director	02709675	14,000	7	Yes	Nil
Mr. Nitish Acharya	Non-Executive Independent	06848711	Nil	9	Yes	Nil
Mrs. Pampa Trivedi*	Non-Executive Independent	06931341	Nil	10	Yes	Nil
Mr. Kumar Mangat Pathak ##	Managing Director	00299630	20,67,929	2	No	Nil
Mr. Abhishek Kumar Mangat Pathak	Executive Director	00700868	14,80,000	2	No	Nil
Mr. Amandeep Singh Gill	Non-Executive Independent	02159707	Nil	0	No	Nil
Mr. Sanjay Ghai	Non-Executive Independent	07013968	Nil	1	No	Nil

Mrs. Khushboo Vasudev	Non-Executive Independent	08415000 Nil	1	No	Nil	Nil
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\$ Mr. Manish Dalmia resign from the post of directorship w.e.f 31st December, 2018.

Mr. Pawan Kumar Pareek resign from the post of directorship w.e.f 31st December, 2018.

* Mrs. Pampa Trivedi resign from the post of directorship w.e.f 14th February, 2019.

**Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013

The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

AUDIT COMMITTEE

The Audit Committee comprises of experts specializing in accounting / financial management. During the Financial Year 2018-19, Six (6) meetings of the Audit Committee were held on 26th May, 2018, 10th August, 2018, 30th August, 2018, 13th November, 2018, 31st December, 2018 & 14th February, 2019 The time gap between any two meetings was not more than 120 days and the Company has complied with all the requirements as mentioned under the applicable provisions and the Companies Act, 2013.

Details of the composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Mr. Amandeep Singh Gill	Chairman & Independent Director	1
Mr. Abhishek Kumar Pathak	Member & Executive Director	0
Mr. Sanjay Ghai	Member & Independent Director	0
Mrs. Khushboo Vasudev	Member & Independent Director	1

The terms of reference for the Audit Committee include:

Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.

Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.

Approval or any subsequent modification of transactions of the Company with related parties.

Scrutiny of inter-corporate loans and investments.

Valuation of undertakings or assets of the Company, wherever it is necessary.

Evaluation of internal financial controls.

Evaluation of risk management system.

Monitoring end use of funds raised through public offers and related matters.

Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.

Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.

Look into reasons for substantial defaults in payments to stakeholders.

Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.

Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.

Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.

Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.

Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.

Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.

Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.

The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of the Companies Act, 2013, Corporate Governance Norms (Regulation 19(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015), as amended from time to

time.

During the Financial Year 2018-19, Five (5) meetings of the Committee were held on 30th August, 2018, 09th October, 2018, 31st October, 2018, 31st December, 2018 & 14th February, 2019

Details of the composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Mr. Amandeep Singh Gill	Chairman & Independent Director	1
Mr. Sanjay Ghai	Member & Independent Director	0
Mrs. Khushboo Vasudev	Member & Independent Director	0

The terms of reference for the Nomination and Remuneration Committee includes:

To formulate a Nomination and Remuneration Policy on: determining qualifications, positive attributes and independence of a director guiding remuneration of Directors, Key Managerial Personnel ("KMP") and other employees and Board diversity. Recommend Nomination and Remuneration Policy to the Board. Identify candidates who are qualified to become Directors. Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads). Recommend to the Board the appointment and removal of Directors and Senior Management. Lay down the process for evaluation of the performance of every Director on the Board. The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Four (4) meetings of the Committee were held during the year 2018-19 on 26th May, 2018, 10th August, 2018, 13th November, 2018 & 14th

February, 2019

The details of composition of the Committee and attendance during the year are as under:

Name	Category	Attendance
Mr. Sanjay Ghai	Chairman & Independent Director	0
Mr. Amandeep Singh Gill	Member & Independent Director	1
Mrs. Khushboo Vasudev	Member & Independent Director	0

The Committee reviews Shareholder's complaints like non-receipt of Annual Report, physical transfer / transmission / transposition, split / consolidation of share certificates, issue of duplicate share certificates etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

INVESTOR COMPLAINT

The details of investor complaints received by the company during the financial year 2017-18 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil	Nil

GENERAL BODY MEETINGS

Venue, day, date and time of last three AGMs:

Date	Venue	Time
27th September, 2016	8, Nayapatty Road, Kolkata- 700055, West Bengal	11.00 A.M.
11th September, 2017	8, Nayapatty Road, Kolkata- 700055, West Bengal	11.00 A.M.
28th September, 2018	8, Nayapatty Road, Kolkata- 700055, West Bengal	11.00 A.M.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

PERFORMANCE EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated, the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the Independent Directors was held on 26th May, 2018. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

DISCLOSURES

a. Whistle blower Policy (Policy on vigil mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company

to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company (www.ainvest.co.in).

b. Code of Conduct for Directors and Senior Management

The Board has laid down Codes of Conduct for Executive Directors & Senior Management and for Non-Executive/ Independent Directors of the Company. The Codes of Conduct have been circulated to the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Director in this regard is given at the end of this Report.

c. Subsidiary Companies, Joint Venture and Associate Companies:

During the year under review, details of Companies/ entities which have become or ceased as Subsidiary Company, associates and joint ventures

Companies which have become Subsidiary Company:

Panorama Studios Private Limited - Wholly Owned Subsidiary of Panorama Studios International limited. The Company has invested 53.73% of share Capital of Panorama Studios Private Limited

d. Sexual Harassment Policy

The Company has an anti-sexual harassment policy to promote a protective work environment. The complaints received by the Sexual Harassment Committee with details of action taken thereon are reviewed by the Audit Committee at its meeting held every quarter. The Company has a zero to clearance policy towards such complaints and the same is conveyed to the employees at the time of induction.

e. Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of this Annual Report

Certificate from PCS ON Transfer/ Transmission

Pursuant to Regulation 40(9) of the SEBI (LODR) 2015 with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.

g. Share Reconciliation Audit

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

Means of Communication The announcement of quarterly and annual financial results to the Stock Exchanges is followed by press release. The following information is promptly uploaded on the Company's website viz. <http://www.ainvest.co.in>

Dematerialization of Shares as on 31st March, 2019

The Equity Shares of the Company are compulsorily traded in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Limited (CDSL) for demat facility.

Particulars

No. of Shares

Percentage(in Share Capital)

Held in dematerialized Form in CDSL	1416781	25.99%
Held in dematerialized Form in NSDL	3583219	65.75%
Physical	450000	8.26
Total Number of Shares	5450000	100.00

Standalone financial results for the quarter and year ended.

Shareholding pattern (Regulation 31 of SEBI LODR Regulations, 2015), notice of board meeting filed with Stock Exchanges on a quarterly basis.

i. Share Transfer System:

91.74% of the equity shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form, the transfer documents can be lodged with the RTA at 9, Shiv Shakti Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai, Maharashtra-400011.

Transfer of shares in physical form is normally processed within ten to twelve working days from the date of receipt, if the documents are complete in all respects.

j. Registered Transfer Agents (RTA):

For share transfers and other communication relating to share certificates, Dividend and change of address:

M/s. Purva Sharegistry (India) Pvt. Ltd,

9, Shiv Shakti Estate, J R Boricha Marg,

Opp. Kasturba Hospital, Lower Parel (East),

Mumbai- 400011

Tel: 022 - 23018261/ 2316761

E Mail ID: busicomp@vsnl.com

SHAREHOLDERS' INFORMATION

The Shareholders are kept informed by way of mailing of Annual Reports, notices of Annual General Meetings, Extra Ordinary General Meetings, Postal Ballots and other compliances under the Companies Act, 2013. The Company also regularly issues press releases and publishes quarterly results.

Compliance officer Mr. Abhishek Pokharna

Contact Address 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Mumbai-400053
Phone: 022-42862700

Financial Year 1st April, 2018 to 31st March, 2019

Date, time and venue of AGM 29th September, 2019 at 11.00 A.M at 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road Mumbai-400053

Dates of Book Closure 23rd September, 2019 to 29th September, 2019 (Both days inclusive)

Dividend Payment Date Not Applicable

Financial Calendar Period Board Meeting to approve quarterly financial results

Quarter ending 30th Jun 2019 -Mid August, 2019

Quarter ending 30th Sep 2019 -Mid November, 2019

Quarter ending 31st Dec 2019 -Mid February, 2020

Quarter ending 31st Mar 2020 -End May, 2020

Distribution of Shareholding as on March 31, 2019

Notional Value of (Rs.)	No of Holders	% age	Amount (Rs.)	% age
Up to 5000	379	85.94	844850.00	1.55
5001 to 10000	21	4.76	184500	0.34
10001 to 20000	10	2.27	190920	0.35
20001 to 30000	6	1.36	155000	0.28
50,001 to 1,00,000	2	0.45	136500	0.25
Above 100000	23	5.22	52988230	97.23
Grand Total	441	100	54500000	100

Summary of Shareholding as at March 31, 2019

Sr. No.	Category /Description	No. of Shares	% of Capital	No. of Holders	% of Holders
01	RESIDENT INDIVIDUALS	927927	17.03	429	97.28
02	CORPORATE PROMOTER UNDER SAME MANAGMENT	50000	0.92	1	0.23
03	BODIES CORPORATE	924004	16.95	7	1.59
04	PROMOTER	3547929	65.10	2	0.45

05	HINDU UNDIVIDED FAMILY	140	0.00	2	0.45
	Total	5450000	100.00	441	100.00

Market Price Data

High, Low (based on monthly closing prices) and number of equity shares traded during each month in the year 2018-19 on BSE Ltd.

Month and Year	High	Low
April-18	16.81	12.60
May-18	16.81	12.60
June-18	16.81	12.60
July-18	16.81	12.60
August-18	16.81	12.60
September-18	16.81	12.60
October-18	16.81	12.60
November-18	16.81	12.60
December-18	16.81	12.60

January-19	16.81	12.60
February-19	16.81	12.60
March-19	16.81	12.60

Textual information (2)

Description of state of companies affair

The company continues to be engaged in Entertainment, Media& Film Production as its principal business. The bottom line has also shown Standalone Profit (after tax) for the year ended 31.03.2019 Rs. 203626/- as compared to Standalone profit of last year as on 31.03.2018 of Rs. 64919/-. The company has earn a consolidated Profit (after tax) for the year ended 31.03.2019 Rs. 18786401/- Further, there are no significant and material events impacting the going concern status and Company's operations in future. The Company has changed its main business activity after the closure of financial Year and the company has received the change in main object approval certificate accordingly the new business activity of the company is Entertainment, Media, Film Production and Film Distributers.

Textual information (3)

Details regarding energy conservation

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company has Foreign Exchange transactions during the financial year, as the subsidiary company of the company has some Foreign Exchange transactions during the financial year which is disclosed in the notes to accounts of consolidated financial in point no. 31. Income/Expenditure in foreign currency.

Textual information (4)

Details regarding technology absorption

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company.

Textual information (5)

Details regarding foreign exchange earnings and outgo

The company has Foreign Exchange transactions during the financial year, as the subsidiary company of the company has some Foreign Exchange transactions during the financial year which is disclosed in the notes to accounts of consolidated financial in point no. 31. Income/Expenditure in foreign currency.

Textual information (6)

Disclosures in director's 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 have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period; (C) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; (D) the directors have prepared the annual accounts on a going concern basis; (E) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and (F) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Textual information (7)

Details of material changes and commitment occurred during period affecting financial position of company

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report Internal financial control and its adequacy. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Textual information (8)

Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2018-19.

The Details of related parties has disclosed in the point no. 27 of Notes to accounts of Consolidated Financial Result of the company in which the full disclosure with names of related party has provided.

Textual information (9)

Details of change in promoters shareholding [Text Block]

C. Change in Promoter's Shareholding:

S. No.	Shareholder's Name	Share Holding at the beginning of the year	Cumulative Share Holding at the end of the year			
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	Type
31/03/2018	30/03/2019					
1	ABHISHEK K PATHAK	170000	4.93			
	31-10-2018	500000	9.17	670000	12.29	Preferential Allotment on 31-10-2018
	28-12-2018	810000	14.86	1480000	27.16	Buy
	30-03-2019			1480000	27.16	
2	MANISH DALMIA	16670	0.48			
	07-09-2018	-16670	-0.48	0	0.00	Sell
	30-03-2019			0	0.00	
3	MAHAVEER PRASAD PAREEK	16500	0.48			
	07-09-2018	-16500	-0.48	0	0.00	Sell
	30-03-2019			0	0.00	
4	PAWAN KUMAR PAREEK	14000	0.41			
	07-09-2018	-14000	-0.41	0	0.00	Sell

	30-03-2019			0	0.00	
5	PAWAN DALMIA	13500	0.39			
	30-03-2019	-13500	-0.25	0	0.00	Sell
	30-03-2019			0	0.00	
6	KUMAR MANGAT PATHAK	0	0.00			
	31-10-2018	1500000	27.52	1500000	27.52	Preferential Allotment on 31-10-2018
	28-12-2018	567929	10.42	2067929	37.94	Buy
	30-03-2019			2067929	37.94	
7	VRITTI DEALMARK PRIVATE LIMITED	6	0.00			
	29-06-2018	50000	1.45	50000	1.45	Buy
	07-09-2018	47170	1.37	97170	2.82	Buy
	30-03-2019	-47170	-0.87	50000	0.92	Sell
	30-03-2019			50000	0.92	

Textual information (10)

Details of shareholding pattern of directors and key managerial personnel [Text Block]

E. Shareholding of Directors and Key Managerial Personnel:

SL No.	Shareholder's Name	Share Holding at the beginning of the year	Cumulative Share Holding at the end of the year			
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	Type
31/03/2018	30/03/2019					
1	ABHISHEK K PATHAK (Executive Director)	170000	4.93	0	0	
	31-10-2018	500000	9.17	670000	12.29	Preferential Allotment on 31-10-2018
	28-12-2018	810000	14.86	1480000	27.16	Buy
	30-03-2019			1480000	27.16	
2	KUMAR MANGAT RAJARAM PATHAK (Managing Director)	0	0.00			
	31-10-2018	1500000	27.52	1500000	27.52	Preferential Allotment on 31-10-2018
	28-12-2018	567929	10.42	2067929	37.94	Buy
	30-03-2019			2067929	37.94	
3	AMANDEEP SINGH GILL (Independent Director)	0	0.00			
	30-03-2019			0	0.00	
4	NITISH ACHARYA (Independent Director)	0	0.00			
	30-03-2019			0	0.00	

5	SANJAY GHAI (Independent Director)	0	0.00		
	30-03-2019			0	0.00
6	KHUSHBOO VASUDEV (Independent Director)	0	0.00		
	30-03-2019			0	0.00
7	RAVINDRA APPA AUTI (Chief Financial Officer)	0	0.00		
	30-03-2019			0	0.00
8	ABHISHEK POKHARNA (Company Secretary)	0	0.00		
	30-03-2019			0	0.00

Textual information (11)

Disclosure of statement on declaration given by independent directors under section 149(6) [Text Block]

Mr. Nitish Acharya, Ms. Pampa Trivedi, Mr. Sanjay Ghai, Mr. Amandeep Singh Gill and Mrs. Khushboo Vasudev Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

Textual information (12)

Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [Text Block]

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is available on the website on this link: www.ainvest.co.in

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

Textual information (13)

Disclosure of statement on development and implementation of risk management policy [Text Block]

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

Textual information (14)

Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [Text Block]

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

Textual information (15)

Disclosure of financial summary or highlights [Text Block]

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	F.Y. 2018-2019		F.Y. 2017 - 2018	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operation	1440500	23444875	8531300	NA
Revenue from other Income	686035	18285838	902975	NA
Total Revenue	2126535	252731713	9434275	NA
Profit before Dep. & Int	327872	34035284	87433	NA
Less: Depreciation & Amortisation	0	765496	0	
Profit after Depreciation & Interest and before Tax	327872	34035284	87433	NA
Tax Expenses	124246	15248882	22514	NA
Profit/ Loss after Tax	203626	18786401	64919	NA

Textual information (16)

Disclosure of change in nature of business [Text Block]

The Company changes the nature of business of company to Entertainment, Film Distribution, Media and Film Production business during the financial year with the alteration in the main object of the company memorandum of association.

Textual information (17)

Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]

CHANGE IN DIRECTORS AND KMP DURING THE YEAR:

Name	Category	DIN	Attendance Board Meeting	No. of other Director ships** as on 31.03.2019 Last AGM	No. of Board Committees other than Panorama Studios International Limited	
Mr. Manish Dalmia*	Executive Director	02279315 8	Yes		Nil	Nil
Mr. Pawan Kumar Pareek***	Executive Director	02709675 8	Yes		Nil	Nil
Mrs. Pampa Trivedi^	Independent Non-Executive Director	06931341 9	Yes		Nil	Nil
Mr. Nitish Acharya#	Independent Non-Executive Director	06848711 9	Yes		Nil	Nil
Mr. Kumar Mangat Pathak%	Managing Director	00299630 2	No		Nil	Nil
Mr. Abhishek Kumar Mangat@	Executive Director	00700868 2	No		Nil	Nil
Mr. Amandeep Singh Gill!	Independent Non-Executive Director	02159707 0	No		Nil	Nil
Mr. Sanjay Ghai~	Independent Non-Executive Director	07013968 0	No		Nil	Nil
Mrs. Khushboo Vasudev##	Women Independent Non-Executive Director	08415000 0	No		Nil	Nil

* Mr. Manish Dalmia resigned from the post of Director w.e.f. 31.12.2018

*** Mr. Pawan Kumar Pareek resigned from the post of Director w.e.f. 31.12.2018

^ Mrs. Pampa Trivedi resigned from the post of Director w.e.f. 14.02.2019

Mr. Nitish Acharya resigned from the post of Director w.e.f. 13.08.2019

% Mr. Kumar Mangat Pathak appointed as Director w.e.f. 31.12.2018

@ Mr. Abhishek Kumar Mangat appointed as Director w.e.f. 31.12.2018

! Mr. Amandeep Singh Gill appointed as Director w.e.f. 14.02.2019

~ Mr. Sanjay Ghai appointed as Director w.e.f. 04.05.2019

Mrs. Khushboo Vasudev appointed as Director w.e.f. 04.05.2019

**Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

Textual information (18)

Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [Text Block]

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 in this Board's Report.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements together with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

Textual information (19)

Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [Text Block]

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

Textual information (20)

Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report. Internal financial control and its adequacy.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Textual information (21)

**Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year
[Text Block]**

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE AS UNDER:

Sr. No	Disclosure Requirement	Disclosure Details																								
Director	Designation	Ratio																								
	The ratio of the remuneration of each director/KMP to the median remuneration of the employees of the Company for the financial year 2018-19																									
1		<table border="1"> <thead> <tr> <th>Director</th> <th>Designation</th> <th>Ratio</th> </tr> </thead> <tbody> <tr> <td>Kumar Mangat Pathak</td> <td>Managing Director</td> <td>NA</td> </tr> <tr> <td>Abhishek Kumar Pathak</td> <td>Executive Director</td> <td>NA</td> </tr> <tr> <td>Amandeep Singh Gill</td> <td>Independent Director</td> <td>NA</td> </tr> <tr> <td>Sanjay Ghai</td> <td>Independent Director</td> <td>NA</td> </tr> <tr> <td>Khushboo Vasudev</td> <td>Independent Director</td> <td>NA</td> </tr> <tr> <td>Ravindra Appa Auti</td> <td>CFO(KMP)</td> <td>NA</td> </tr> <tr> <td>Abhishek Pokharna</td> <td>Company Secretary</td> <td>1 : 3</td> </tr> </tbody> </table>	Director	Designation	Ratio	Kumar Mangat Pathak	Managing Director	NA	Abhishek Kumar Pathak	Executive Director	NA	Amandeep Singh Gill	Independent Director	NA	Sanjay Ghai	Independent Director	NA	Khushboo Vasudev	Independent Director	NA	Ravindra Appa Auti	CFO(KMP)	NA	Abhishek Pokharna	Company Secretary	1 : 3
Director	Designation	Ratio																								
Kumar Mangat Pathak	Managing Director	NA																								
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Khushboo Vasudev	Independent Director	NA																								
Ravindra Appa Auti	CFO(KMP)	NA																								
Abhishek Pokharna	Company Secretary	1 : 3																								
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<table border="1"> <thead> <tr> <th>Directors and other Key Managerial Personnel</th> <th>Designation</th> <th>% increase in remuneration</th> </tr> </thead> <tbody> <tr> <td>Kumar Mangat Pathak</td> <td>Managing Director</td> <td>NA</td> </tr> <tr> <td>Abhishek Kumar Pathak</td> <td>Executive Director</td> <td>NA</td> </tr> </tbody> </table>	Directors and other Key Managerial Personnel	Designation	% increase in remuneration	Kumar Mangat Pathak	Managing Director	NA	Abhishek Kumar Pathak	Executive Director	NA															
Directors and other Key Managerial Personnel	Designation	% increase in remuneration																								
Kumar Mangat Pathak	Managing Director	NA																								
Abhishek Kumar Pathak	Executive Director	NA																								

Amandeep Independent Director
Singh Gill NA

Sanjay Independent Director
Ghai NA

Khushboo Independent Director
Vasudev NA

Ravindra CFO(KMP)
Appa Auti NA

Abhishek Company Secretary
Pokharna NA

3 The percentage increase or decrease in the median remuneration of employees in the financial year NA

4 The number of permanent employees on the rolls of Company 8

Recommendation for increase in remuneration is based on the following factors:

5 The explanation on the relationship between average increase in remuneration and Company performance Compensation trends based on industry benchmarking
Compensation positioning vis-à-vis market trend
Alignment between risks and remuneration
Applicable regulatory guidelines

6 Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company Revenue from operations decreased by 83% to Rs. 14,40,500 as of March 31, 2019 from 85,31,300 as of March 31, 2018 whereas the remuneration to KMP has not been increased.

8 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial Remuneration N.A.

9 Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Companies Key Managerial Personnel Designation - FY 2018-19 % PBT Remuneration

Kumar Managing Director
Mangat NA
Pathak

Abhishek

Kumar Executive Director NA
Pathak

Ravindra CFO(KMP) NA
Appa Auti

Abhishek Company Secretary NA
Pokharna

10 Key parameters for any variable component of remuneration availed by the directors N.A.

11 Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year N.A.

12 It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management The Company is in compliance with its compensation policy.

[700500] Disclosures - Signatories of financial statements

Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	Director1	Director2
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Details of signatories of financial statements [Abstract]		
Details of directors signing financial statements [Abstract]		
Details of directors signing financial statements [LineItems]		
Name of director signing financial statements [Abstract]		
First name of director	KUMAR	ABHISHEK
Middle name of director	MANGAT RAJARAM	KUMAR MANGAT
Last name of director	PATHAK	PATHAK
Designation of director	Managing Director	Director
Director identification number of director	00299630	00700868
Date of signing of financial statements by director	29/05/2019	29/05/2019

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019
Name of company secretary	Abhishek Pokharna
Date of signing of financial statements by company secretary	29/05/2019
Name of chief financial officer	Ravindra Appa Auti
Date of signing of financial statements by chief financial officer	29/05/2019

[700400] Disclosures - Auditors report**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]
	01/04/2018 to 31/03/2019
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]	
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]	
Disclosure in auditors report relating to fixed assets	Textual information (22) [See below]
Disclosure in auditors report relating to inventories	The Company does not have any inventory. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
Disclosure in auditors report relating to loans	Textual information (23) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013	Textual information (24) [See below]
Disclosure in auditors report relating to deposits accepted	The Company has not accepted any deposits from the public.
Disclosure in auditors report relating to maintenance of cost records	Textual information (25) [See below]
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (26) [See below]
Disclosure in auditors report relating to default in repayment of financial dues	Textual information (27) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised	Textual information (28) [See below]
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
Disclosure in auditors report relating to managerial remuneration	The Company has not paid/provided any managerial remuneration during the year. Thus, paragraph 3 (xi) of the Order is not applicable to the Company.
Disclosure in auditors report relating to Nidhi Company	In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, paragraph 3(xii) of the Order is not applicable to the Company.
Disclosure in auditors report relating to transactions with related parties	Textual information (29) [See below]
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	Textual information (30) [See below]
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	Textual information (31) [See below]

Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
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Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	Auditor1
	01/04/2018 to 31/03/2019
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	S. S. Rathi & Company
Name of auditor signing report	Rahul Rakesh Ruia
Firms registration number of audit firm	108726W
Membership number of auditor	163015
Address of auditors	502, Shree Shivsutta Apartment, Near Lalit Restaurent Station Road, Goregoan, West, Mumbai 400062 MH
Permanent account number of auditor or auditor's firm	AAOFS2521C
SRN of form ADT-1	H49185010
Date of signing audit report by auditors	29/05/2019
Date of signing of balance sheet by auditors	29/05/2019

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019
Disclosure in auditor's report explanatory [TextBlock]	Textual information (32) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

Textual information (22)**Disclosure in auditors report relating to fixed assets**

The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company. The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.

Textual information (23)**Disclosure in auditors report relating to loans**

The Company has not granted any secured or unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act, 2013 (the Act). Thus, paragraph 3(iii) of the Order is not applicable to the Company

Textual information (24)**Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

Textual information (25)**Disclosure in auditors report relating to maintenance of cost records**

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

Textual information (26)

Disclosure in auditors report relating to statutory dues [Text Block]

(a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities as applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they become payable.

(b) In our opinion and according to the information and explanations given to us, there are no disputed statutory dues.

Textual information (27)

Disclosure in auditors report relating to default in repayment of financial dues

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Thus, paragraph 3 (viii) of the Order is not applicable to the Company.

Textual information (28)

Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3 (ix) of the Order is not applicable to the Company.

Textual information (29)

Disclosure in auditors report relating to transactions with related parties

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

Textual information (30)

Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has allotted 20,00,000 equity shares of the face value of Rs. 10/- during the year on preferential basis with the approvals of regulatory authorities and completed the requisite compliances with respect to the preferential allotment.

Textual information (31)

Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the Company.

Textual information (32)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITOR'S REPORT

To the Members of Panorama Studios International Limited

(Formerly known as APUNKA INVEST COMMERCIAL LIMITED)

Report on the audit of standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Panorama Studios Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended, and 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ('IND AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Financial Statements and our Auditor's Report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibility of Management and those charged Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), its profit (financial performance including other comprehensive income), cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the IND AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

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

In preparing the Financial Statements, management 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.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 scepticism 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 controls.

Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 controls 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

The Company has not paid or provided any managerial remuneration for the year ended 31 March, 2019;

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 purposes 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;

The standalone financial statement dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

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, as amended 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;

The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and

There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, the question of delay in transferring such sums does not arise.

For S. S. Rathi & Company

Chartered Accountants

F.R.No.108726W

CA Rahul Ruia

Partner

M No 163015

Place: Mumbai

Dated: May 29, 2019

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Standalone financial statements for the year ended 31 March 2019, we report that:

The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.

The Company does not have any inventory. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

The Company has not granted any secured or unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

The Company has not accepted any deposits from the public.

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

(a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities as applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they become payable.

(b) In our opinion and according to the information and explanations given to us, there are no disputed statutory dues.

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Thus, paragraph 3 (viii) of the Order is not applicable to the Company.

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3 (ix) of the Order is not applicable to the Company.

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

The Company has not paid/provided any managerial remuneration during the year. Thus, paragraph 3 (xi) of the Order is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, paragraph 3(xii) of the Order is not applicable to the Company.

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has allotted 20,00,000 equity shares of the face value of Rs. 10/- during the year on preferential basis with the approvals of regulatory authorities and completed the requisite compliances with respect to the preferential allotment.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the Company.

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S. S. Rathi & Company

Chartered Accountants

F.R.No.108726W

CA Rahul Ruia

Partner

M No 163015

Place: Mumbai

Dated: May 29, 2019

Annexure - B to the Independent Auditors' Report of even date to the members of Panorama Studios International Limited, on the standalone financial statements for the year ended 31 March 2019

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

In conjunction with our audit of the standalone financial statements of Panorama Studios International Limited ("the Company") as at and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design

and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S. S. Rathi & Company

Chartered Accountants

F.R.No.108726W

CA Rahul Ruia

Partner

M No 163015

Place: Mumbai

Dated: May 29, 2019

[700700] Disclosures - Secretarial audit report**Details of signatories of secretarial audit report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Signatories of secretarial audit report [Axis]	Secretarial Auditor
	01/04/2018 to 31/03/2019
Details of signatories of secretarial audit report [Abstract]	
Details of signatories of secretarial audit report [LineItems]	
Category of secretarial auditor	Individual
Name of secretarial auditor signing report	Nitesh Chaudhary
Membership number of secretarial auditor	10010
Certificate of practice number of secretarial auditor	16275
Address of secretarial auditors	D-107 CRYSTAL PLAZA OPPOSITE INFINITY MALL NEW LINK ROAD ANDHERI WEST, MUMBAI
Date of signing secretarial audit report	09/08/2019

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019
Disclosure in secretarial audit report explanatory [TextBlock]	Textual information (33) [See below]
Whether secretarial audit report is applicable on company	Yes
Whether secretarial audit report has been qualified or has any observation or other remarks	No

Textual information (33)

Disclosure in secretarial audit report explanatory [Text Block]

MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. PANORAMA STUDIOS INTERNATIONAL LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder;

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable to the Company during the Audit Period);

The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the Audit period);

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - (Not applicable to the Company during the Audit period);

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

The Equal Remuneration Act, 1976; Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;

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

Secretarial Standards issued by The Institute of Company Secretaries of India; The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

I further report that:

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

carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.

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

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

I further inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that during the audit period.

The promoters have bought 4.93% shares of the company during the year under review.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

For Nitesh Chaudhary

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

Place: Mumbai

Dated: 9th August, 2019

Annexure to the Secretarial Audit Report

To,

The Members,

M/s Panorama Studios International Limited

1003 & 1004, 10th Floor (West Side) Lotus

Grandeur, Veera Desai Road Mumbai-400053

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

Management's Responsibility

It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

Place: Mumbai

Dated: 9th August, 2019

[110000] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2019	31/03/2018	31/03/2017
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	0	0	
Investment property	0	0	
Goodwill	0	0	
Other intangible assets	0	0	
Non-current financial assets [Abstract]			
Non-current investments	2,89,83,552	0	
Trade receivables, non-current	0	0	
Loans, non-current	0	0	
Total non-current financial assets	2,89,83,552	0	
Other non-current assets	0	0	
Total non-current assets	2,89,83,552	0	
Current assets [Abstract]			
Inventories	0	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	2,20,11,293	1,85,97,843	
Cash and cash equivalents	3,51,502	3,13,680	
Loans, current	1,14,92,572	1,34,13,945	
Total current financial assets	3,38,55,367	3,23,25,468	
Current tax assets	82,664	39,007	
Other current assets	22,575	0	
Total current assets	3,39,60,606	3,23,64,475	
Total assets	6,29,44,158	3,23,64,475	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	5,45,00,000	3,45,00,000	3,45,00,000
Other equity	-19,37,209	-21,40,835	
Total equity attributable to owners of parent	5,25,62,791	3,23,59,165	
Non controlling interest	0	0	
Total equity	5,25,62,791	3,23,59,165	
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	0	0	
Total non-current financial liabilities	0	0	
Provisions, non-current	0	0	
Total non-current liabilities	0	0	
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	1,00,84,000	0	
Trade payables, current	1,43,926	5,310	
Other current financial liabilities	0	0	
Total current financial liabilities	1,02,27,926	5,310	
Other current liabilities	0	0	
Provisions, current	0	0	
Current tax liabilities	1,53,441	0	
Total current liabilities	1,03,81,367	5,310	
Total liabilities	1,03,81,367	5,310	
Total equity and liabilities	6,29,44,158	3,23,64,475	

[210000] Statement of profit and loss**Earnings per share [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Statement of profit and loss [Abstract]				
Earnings per share [Abstract]				
Earnings per share [Line items]				
Basic earnings per share [Abstract]				
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02	[INR/shares] 0.05	[INR/shares] 0.02
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0	[INR/shares] 0	[INR/shares] 0
Total basic earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0	[INR/shares] 0	[INR/shares] 0
Total diluted earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02	[INR/shares] 0.05	[INR/shares] 0.02

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	14,40,500	85,31,300
Other income	6,86,035	9,02,975
Total income	21,26,535	94,34,275
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	83,77,154
Employee benefit expense	2,20,001	2,67,786
Finance costs	0	0
Depreciation, depletion and amortisation expense	0	0
Other expenses	15,78,662	7,01,902
Total expenses	17,98,663	93,46,842
Profit before exceptional items and tax	3,27,872	87,433
Total profit before tax	3,27,872	87,433
Tax expense [Abstract]		
Current tax	1,24,246	22,514
Total tax expense	1,24,246	22,514
Total profit (loss) for period from continuing operations	2,03,626	64,919
Total profit (loss) for period	2,03,626	64,919
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	No	No
Total comprehensive income	2,03,626	64,919
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Total comprehensive income	2,03,626	64,919
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total basic earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total diluted earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02

[400200] Statement of changes in equity

Statement of changes in equity [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	2,03,626	64,919		2,03,626
Changes in comprehensive income components	0	0		0
Total comprehensive income	2,03,626	64,919		2,03,626
Other changes in equity [Abstract]				
Other additions to reserves	0	0		0
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0	0		0
Other deductions to reserves	0	0		0
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	0	0		0
Interim special dividend appropriation	0	0		0
Total interim dividend appropriation	0	0		0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	0	0		0
Final special dividend appropriation	0	0		0
Total final dividend appropriation	0	0		0
Total dividend appropriation	0	0		0
Equity dividend tax appropriation	0	0		0
Other appropriations	0	0		0
Transfer to Retained earnings	0	0		0
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Appropriation towards bonus shares	0	0		0
Increase (decrease) through other contributions by owners, equity	0	0		0
Increase (decrease) through other distributions to owners, equity	0	0		0
Increase (decrease) through other changes, equity	0	0		0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0		0
Other changes in equity, others	0	0		0
Total other changes in equity	0	0		0
Total increase (decrease) in equity	2,03,626	64,919		2,03,626
Other equity at end of period	-19,37,209	-21,40,835	-22,05,754	-19,37,209

Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	64,919		2,03,626	64,919
Changes in comprehensive income components	0		0	0
Total comprehensive income	64,919		2,03,626	64,919
Other changes in equity [Abstract]				
Other additions to reserves	0		0	0
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0		0	0
Other deductions to reserves	0		0	0
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	0		0	0
Interim special dividend appropriation	0		0	0
Total interim dividend appropriation	0		0	0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	0		0	0
Final special dividend appropriation	0		0	0
Total final dividend appropriation	0		0	0
Total dividend appropriation	0		0	0
Equity dividend tax appropriation	0		0	0
Other appropriations	0		0	0
Transfer to Retained earnings	0		0	0
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Appropriation towards bonus shares	0		0	0
Increase (decrease) through other contributions by owners, equity	0		0	0
Increase (decrease) through other distributions to owners, equity	0		0	0
Increase (decrease) through other changes, equity	0		0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0		0	0
Other changes in equity, others	0		0	0
Total other changes in equity	0		0	0
Total increase (decrease) in equity	64,919		2,03,626	64,919
Other equity at end of period	-21,40,835	-22,05,754	-19,37,209	-21,40,835

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]			
		31/03/2017	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Other equity [Abstract]					
Statement of changes in equity [Line items]					
Equity [Abstract]					
Changes in equity [Abstract]					
Comprehensive income [Abstract]					
Profit (loss) for period			2,03,626	64,919	
Changes in comprehensive income components			0	0	
Total comprehensive income			2,03,626	64,919	
Other changes in equity [Abstract]					
Other additions to reserves			0	0	
Deductions to reserves [Abstract]					
Other utilisation of securities premium if permitted			0	0	
Other deductions to reserves			0	0	
Total deductions to reserves			0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]					
Dividend appropriation [Abstract]					
Interim dividend appropriation [Abstract]					
Interim equity dividend appropriation			0	0	
Interim special dividend appropriation			0	0	
Total interim dividend appropriation			0	0	
Final dividend appropriation [Abstract]					
Final equity dividend appropriation			0	0	
Final special dividend appropriation			0	0	
Total final dividend appropriation			0	0	
Total dividend appropriation			0	0	
Equity dividend tax appropriation			0	0	
Other appropriations			0	0	
Transfer to Retained earnings			0	0	
Total appropriations for dividend, dividend tax and retained earnings			0	0	
Appropriation towards bonus shares			0	0	
Increase (decrease) through other contributions by owners, equity			0	0	
Increase (decrease) through other distributions to owners, equity			0	0	
Increase (decrease) through other changes, equity			0	0	
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity			0	0	
Other changes in equity, others			0	0	
Total other changes in equity			0	0	
Total increase (decrease) in equity			2,03,626	64,919	
Other equity at end of period	-22,05,754		-19,37,209	-21,40,835	-22,05,754

Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	2,03,626	64,919	
Changes in comprehensive income components	0	0	
Total comprehensive income	2,03,626	64,919	
Other changes in equity [Abstract]			
Other additions to reserves	0	0	
Deductions to reserves [Abstract]			
Other utilisation of securities premium if permitted	0	0	
Other deductions to reserves	0	0	
Total deductions to reserves	0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]			
Dividend appropriation [Abstract]			
Interim dividend appropriation [Abstract]			
Interim equity dividend appropriation	0	0	
Interim special dividend appropriation	0	0	
Total interim dividend appropriation	0	0	
Final dividend appropriation [Abstract]			
Final equity dividend appropriation	0	0	
Final special dividend appropriation	0	0	
Total final dividend appropriation	0	0	
Total dividend appropriation	0	0	
Equity dividend tax appropriation	0	0	
Other appropriations	0	0	
Transfer to Retained earnings	0	0	
Total appropriations for dividend, dividend tax and retained earnings	0	0	
Appropriation towards bonus shares	0	0	
Increase (decrease) through other contributions by owners, equity	0	0	
Increase (decrease) through other distributions to owners, equity	0	0	
Increase (decrease) through other changes, equity	0	0	
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	
Other changes in equity, others	0	0	
Total other changes in equity	0	0	
Total increase (decrease) in equity	2,03,626	64,919	
Other equity at end of period	-19,37,209	-21,40,835	-22,05,754

[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before tax	3,27,872	87,433	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for decrease (increase) in inventories	0	83,77,154	
Adjustments for decrease (increase) in trade receivables, current	-34,13,450	-1,62,02,843	
Adjustments for decrease (increase) in other current assets	(A) 18,98,798	-8,39,689	
Adjustments for increase (decrease) in trade payables, current	1,38,616	-32,690	
Adjustments for increase (decrease) in other current liabilities	1,53,442	0	
Adjustments for interest income	6,84,082	9,01,210	
Other adjustments to reconcile profit (loss)	(B) 1,50,000	0	
Total adjustments for reconcile profit (loss)	-17,56,676	-95,99,278	
Net cash flows from (used in) operations	-14,28,804	-95,11,845	
Income taxes paid (refund)	1,67,904	29,376	
Other inflows (outflows) of cash	0	0	
Net cash flows from (used in) operating activities	-15,96,708	-95,41,221	
Cash flows from used in investing activities [Abstract]			
Proceeds from sales of property, plant and equipment	0	84,00,343	
Purchase of investment property	2,89,83,552	0	
Net cash flows from (used in) investing activities	-2,89,83,552	84,00,343	
Cash flows from used in financing activities [Abstract]			
Proceeds from issuing shares	2,00,00,000	0	
Proceeds from borrowings	1,00,84,000	0	
Other inflows (outflows) of cash	(C) 5,34,082	(D) 9,01,210	
Net cash flows from (used in) financing activities	3,06,18,082	9,01,210	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	37,822	-2,39,668	
Net increase (decrease) in cash and cash equivalents	37,822	-2,39,668	
Cash and cash equivalents cash flow statement at end of period	3,51,502	3,13,680	5,53,348

Footnotes

- (A)
(B)
(C)
(D)

[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of significant accounting policies [TextBlock]	Textual information (34) [See below]	-

Textual information (34)

Disclosure of significant accounting policies [Text Block]

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

CORPORATE INFORMATION

- 1.1. Panorama Studios International Limited (the 'Company') was incorporated in India, under the Companies Act, 1956. The Company is a player within the Indian media and entertainment industry and is primarily engaged in the business of production and distribution of Media Entertainment & Content. The financial statements of the Company are for the year ended 31 March 2019 and are prepared in Indian Rupees being the functional currency.

ACCOUNTING POLICIES

1.2.

Basis of Preparation of Accounts

The financial statements have been prepared on the historical cost basis except for certain financial assets which, when applicable, have been measured at fair value amount.

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

- a) All Income and Expenditure having a material bearing on the financial statements are recognized on accrual basis. In case of uncertainties in either aspect, revenue recognition is postponed to the time of realizing such claims.

The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of financial statements, and the reported amounts of revenues and expenses during the year.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle; Expected to be realized within twelve months after the reporting period; Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period; held primarily for the purpose of trading; and Carrying current portion of non-current financial assets.

All other assets are classified as non-current.

b)

A liability is current when:

It is expected to be settled in normal operating cycle; held primarily for the purpose of trading; It is due to be settled within twelve months after the reporting period; There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period; or It includes current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

Foreign currencies

Functional and presentation currency: -

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

Transactions and balances: -

c)

Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

d)

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

e)

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

Revenue Recognition

The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.

Revenue from operation: -

i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.

f) In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.

Others: -

ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii) Dividend income is recognized when the right to receive dividend is established.

g) Foreign Currency Transactions Transactions in foreign currencies are accounted at standard exchange rates. Current assets and current liabilities in foreign currencies are realigned with rates ruling on Balance Sheet date. Any gain/loss arising on realignment or realization is charged to the Profit and Loss Account. Any gain / loss arising on realignment or realization specifically attributable to a film is charged to the Profit and Loss Account in the year the sales / realization of the film is recognized.

Taxation

Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income.

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date along with any adjustment relating to tax payable in previous years.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

h)

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available to utilize the deferred tax asset.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. MAT credit entitlement is recognized as a deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Financial instrument:

Financial assets

Initial recognition and measurement

The Company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are recognized initially at fair value plus transactions costs that are directly attributable to the acquisition or issue of the financial instrument, except for financial assets at fair value through statement of profit and loss, which are initially measured at fair value, excluding transaction costs (which are recognized in statement of profit and loss).

Subsequent Measurement

Financial Assets at amortized cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI):

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through statement of profit and loss (FVTPL):

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

Impairment of financial assets: -

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

- i) Expected credit loss ('ECL') impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost and other contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognized in statement profit and loss as finance cost.

Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Loans and borrowings :-

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when liabilities are derecognized. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance cost in the statement of statement of profit and loss.

De-recognition of financial instruments

The Company derecognizes a financial asset when contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

- j)

Critical accounting estimates and judgements

The preparation of the Company financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

- k) Other Accounting Policies These are consistent with the generally accepted accounting practices.

[610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (35) [See below]	Textual information (36) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	Textual information (37) [See below]	-

Textual information (35)

Statement of Ind AS compliance [Text Block]

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

Textual information (36)

Statement of Ind AS compliance [Text Block]

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

Textual information (37)

Disclosure of significant accounting policies [Text Block]

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

CORPORATE INFORMATION

- 1.1. Panorama Studios International Limited (the 'Company') was incorporated in India, under the Companies Act, 1956. The Company is a player within the Indian media and entertainment industry and is primarily engaged in the business of production and distribution of Media Entertainment & Content. The financial statements of the Company are for the year ended 31 March 2019 and are prepared in Indian Rupees being the functional currency.

ACCOUNTING POLICIES

1.2.

Basis of Preparation of Accounts

The financial statements have been prepared on the historical cost basis except for certain financial assets which, when applicable, have been measured at fair value amount.

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

- a) All Income and Expenditure having a material bearing on the financial statements are recognized on accrual basis. In case of uncertainties in either aspect, revenue recognition is postponed to the time of realizing such claims.

The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of financial statements, and the reported amounts of revenues and expenses during the year.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle; Expected to be realized within twelve months after the reporting period; Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period; held primarily for the purpose of trading; and Carrying current portion of non-current financial assets.

All other assets are classified as non-current.

b)

A liability is current when:

It is expected to be settled in normal operating cycle; held primarily for the purpose of trading; It is due to be settled within twelve months after the reporting period; There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period; or It includes current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

Foreign currencies

Functional and presentation currency: -

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

Transactions and balances: -

c)

Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

d)

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Provisions and Contingencies

Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

e)

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

Revenue Recognition

The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.

Revenue from operation: -

i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.

f) In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.

Others: -

ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii) Dividend income is recognized when the right to receive dividend is established.

g) Foreign Currency Transactions Transactions in foreign currencies are accounted at standard exchange rates. Current assets and current liabilities in foreign currencies are realigned with rates ruling on Balance Sheet date. Any gain/loss arising on realignment or realization is charged to the Profit and Loss Account. Any gain / loss arising on realignment or realization specifically attributable to a film is charged to the Profit and Loss Account in the year the sales / realization of the film is recognized.

Taxation

Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income.

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date along with any adjustment relating to tax payable in previous years.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

h)

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available to utilize the deferred tax asset.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. MAT credit entitlement is recognized as a deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Financial instrument:

Financial assets

Initial recognition and measurement

The Company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are recognized initially at fair value plus transactions costs that are directly attributable to the acquisition or issue of the financial instrument, except for financial assets at fair value through statement of profit and loss, which are initially measured at fair value, excluding transaction costs (which are recognized in statement of profit and loss).

Subsequent Measurement

Financial Assets at amortized cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI):

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through statement of profit and loss (FVTPL):

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

Impairment of financial assets: -

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

- i) Expected credit loss ('ECL') impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost and other contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognized in statement profit and loss as finance cost.

Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Loans and borrowings :-

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when liabilities are derecognized. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance cost in the statement of statement of profit and loss.

De-recognition of financial instruments

The Company derecognizes a financial asset when contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

- j)

Critical accounting estimates and judgements

The preparation of the Company financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

k) Other Accounting Policies These are consistent with the generally accepted accounting practices.

[610300] Notes - Accounting policies, changes in accounting estimates and errors

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

[400600] Notes - Property, plant and equipment

Disclosure of detailed information about property, plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]	
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2019	31/03/2018
Disclosure of detailed information about property, plant and equipment [Abstract]		
Disclosure of detailed information about property, plant and equipment [Line items]		
Reconciliation of changes in property, plant and equipment [Abstract]		
Property, plant and equipment at end of period	0	0

[612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

[400700] Notes - Investment property

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of investment property [TextBlock]		
Disclosure of detailed information about investment property [TextBlock]		
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

[400800] Notes - Goodwill**Disclosure of reconciliation of changes in goodwill [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2019	31/03/2018
Disclosure of reconciliation of changes in goodwill [Abstract]		
Disclosure of reconciliation of changes in goodwill [Line items]		
Goodwill at end of period	0	0

Unless otherwise specified, all monetary values are in INR

	31/03/2019	31/03/2018
Disclosure of goodwill [TextBlock]		
Disclosure of reconciliation of changes in goodwill [Abstract]		
Goodwill at end of period	0	0

[400900] Notes - Other intangible assets**Disclosure of detailed information about other intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]	
	Internally generated and other than internally generated intangible assets [Member]	
Sub classes of other intangible assets [Axis]	Carrying amount [Member]	
	31/03/2019	31/03/2018
Disclosure of detailed information about other intangible assets [Abstract]		
Disclosure of detailed information about other intangible assets [Line items]		
Reconciliation of changes in other intangible assets [Abstract]		
Other intangible assets at end of period	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

[401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA

[611100] Notes - Financial instruments

Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Financial assets at amortised cost, class [Member]		Other financial assets at amortised cost class [Member]	
	Categories of financial assets [Axis]		Financial assets, category [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	2,89,83,552	0	2,89,83,552	0
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	-	-	-	-
Description of other financial assets at fair value class	----	-	-	-

Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 1 [Member]			
	Financial assets, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	2,89,83,552	0	2,89,83,552	0
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	-	-	-	-
Description of other financial assets at fair value class	-	-	-	-

Disclosure of financial liabilities [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]	
Categories of financial liabilities [Axis]	Financial liabilities at amortised cost, category [Member]	
	31/03/2019	31/03/2018
Disclosure of financial liabilities [Abstract]		
Disclosure of financial liabilities [Line items]		
Financial liabilities	(A) 1,02,27,926	5,310
Financial liabilities, at fair value	0	0

Footnotes

(A)

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial instruments [TextBlock]		
Disclosure of financial assets [TextBlock]		
Disclosure of financial assets [Abstract]		
Disclosure of financial liabilities [TextBlock]		
Disclosure of financial liabilities [Abstract]		
Designated loans or receivables at fair value through profit or loss [Abstract]		
Maximum exposure to credit risk of loans or receivables	0	0
Amount by which loans or receivables related credit derivatives or similar instruments mitigate maximum exposure to credit risk	0	0
Increase (decrease) in fair value of loans or receivables, attributable to changes in credit risk of financial assets	0	0
Accumulated increase (decrease) in fair value of loan or receivable, attributable to changes in credit risk of financial assets	0	0
Increase (decrease) in fair value of loans or receivables related credit derivatives or similar instruments	0	0
Accumulated increase (decrease) in fair value of loans or receivables related credit derivatives or similar instruments	0	0
Disclosure of credit risk [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]		
Disclosure of credit risk exposure [TextBlock]		
Disclosure of credit risk exposure [Abstract]		
Disclosure of provision matrix [TextBlock]		
Disclosure of provision matrix [Abstract]		
Disclosure of financial instruments by type of interest rate [TextBlock]		
Disclosure of financial instruments by type of interest rate [Abstract]		

[400400] Notes - Non-current investments**Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	INVESTMENT1	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Non-current investments [Abstract]		
Disclosure of details of non-current investments [Abstract]		
Details of non-current investments [Line items]		
Type of non-current investments	Investment in subsidiaries equity instruments	Investment in subsidiaries equity instruments
Class of non-current investments	Other investments	Other investments
Nature of non-current investments	INVESTMENT IN SUBSIDIARY	
Non-current investments	2,89,83,552	0
Name of body corporate in whom investment has been made	Equity Shares of Panorama Studios Pvt Ltd	-
Details of whether such body corporate is subsidiary, associate, joint venture or controlled special purpose entity	Subsidiary Company	-
Number of shares of non-current investment made in body corporate	[shares] 11,612	[shares] 0
Details of non-current investments made in body corporate which are partly paid	-	

Unless otherwise specified, all monetary values are in INR

	31/03/2019	31/03/2018
Disclosure of notes on non-current investments explanatory [TextBlock]		
Aggregate amount of quoted non-current investments	0	0
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	2,89,83,552	0
Aggregate provision for diminution in value of non-current investments	0	0

[611600] Notes - Non-current asset held for sale and discontinued operations

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Revenue discontinued operations	0	0
Expenses discontinued operations	0	0
Profit (loss) before tax, discontinued operations	0	0
Tax expense relating to profit (loss) from ordinary activities of discontinued operations	0	0
Gain (loss) recognised on measurement to fair value less costs to sell or on disposal of assets or disposal groups constituting discontinued operation	0	0
Tax expense relating to gain (loss) on discontinuance	0	0
Net cash flows from (used in) operating activities, continuing operations	-15,96,708	-95,41,221
Net cash flows from (used in) operating activities, discontinued operations	0	0
Net cash flows from (used in) operating activities	-15,96,708	-95,41,221
Net cash flows from (used in) investing activities, continuing operations	-2,89,83,552	84,00,343
Net cash flows from (used in) investing activities, discontinued operations	0	0
Net cash flows from (used in) investing activities	-2,89,83,552	84,00,343
Net cash flows from (used in) financing activities, continuing operations	3,06,18,082	9,01,210
Net cash flows from (used in) financing activities, discontinued operations	0	0
Net cash flows from (used in) financing activities	3,06,18,082	9,01,210
Increase (decrease) in cash and cash equivalents, discontinued operations	0	0
Income from continuing operations attributable to owners of parent	0	0
Income from discontinued operations attributable to owners of parent	0	0
Profit (loss) from continuing operations attributable to non-controlling interests	0	0
Profit (loss) from discontinued operations attributable to non-controlling interests	0	0
Gains (losses) on subsequent increase in fair value less costs to sell not in excess of recognised cumulative impairment loss or write-down to fair value less costs to sell	0	0

[400100] Notes - Equity share capital**Disclosure of classes of equity share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity Share
Number of shares authorised	[shares] 55,00,000	[shares] 35,00,000		[shares] 55,00,000
Value of shares authorised	5,50,00,000	3,50,00,000		5,50,00,000
Number of shares issued	[shares] 54,50,000	[shares] 34,50,000		[shares] 54,50,000
Value of shares issued	5,45,00,000	3,45,00,000		5,45,00,000
Number of shares subscribed and fully paid	[shares] 54,50,000	[shares] 34,50,000		[shares] 54,50,000
Value of shares subscribed and fully paid	5,45,00,000	3,45,00,000		5,45,00,000
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 54,50,000	[shares] 34,50,000		[shares] 54,50,000
Total value of shares subscribed	5,45,00,000	3,45,00,000		5,45,00,000
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 54,50,000	[shares] 34,50,000		[shares] 54,50,000
Value of shares called	5,45,00,000	3,45,00,000		5,45,00,000
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Calls unpaid by directors	0	0		0
Calls unpaid by officers	0	0		0
Total calls unpaid by directors and officers	0	0		0
Calls unpaid by others	0	0		0
Total calls unpaid	0	0		0
Forfeited shares	0	0		0
Forfeited shares reissued	0	0		0
Value of shares paid-up	5,45,00,000	3,45,00,000		5,45,00,000
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as rights	[shares] 20,00,000	[shares] 0		[shares] 20,00,000
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in shares based payment transactions	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0		[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0		[shares] 0

Number of shares issued under employee stock option plan	[shares] 0	[shares] 0		[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0		[shares] 0
Total aggregate number of shares issued during period	[shares] 20,00,000	[shares] 0		[shares] 20,00,000
Decrease in number of shares during period [Abstract]				
Number of shares bought back or treasury shares	[shares] 0	[shares] 0		[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0		[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0		[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 20,00,000	[shares] 0		[shares] 20,00,000
Number of shares outstanding at end of period	[shares] 54,50,000	[shares] 34,50,000	[shares] 34,50,000	[shares] 54,50,000
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Amount of public issue during period	0	0		0
Amount of bonus issue during period	0	0		0
Amount of rights issue during period	2,00,00,000	0		2,00,00,000
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other private placement issue during period	0	0		0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other preferential allotment issue during period	0	0		0
Amount of share based payment transactions during period	0	0		0
Amount of issue under scheme of amalgamation during period	0	0		0
Amount of other issues during period	0	0		0
Amount of shares issued under employee stock option plan	0	0		0
Amount of other issue arising out of conversion of securities during period	0	0		0
Total aggregate amount of increase in equity share capital during period	2,00,00,000	0		2,00,00,000
Decrease in equity share capital during period [Abstract]				
Decrease in amount of treasury shares or shares bought back	0	0		0
Other decrease in amount of shares	0	0		0
Total decrease in equity share capital during period	0	0		0
Total increase (decrease) in share capital	2,00,00,000	0		2,00,00,000
Equity share capital at end of period	5,45,00,000	3,45,00,000	3,45,00,000	5,45,00,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by subsidiaries of its holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by associates of its holding company	[shares] 0	[shares] 0		[shares] 0
Shares in company held by associates of its ultimate holding company	[shares] 0	[shares] 0		[shares] 0
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0		[shares] 0

Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	[shares] 0	[shares] 0
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	0	0
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years	[shares] 0	[shares] 0	[shares] 0
Aggregate number of fully paid up shares issued by way of bonus shares during last five years	[shares] 0	[shares] 0	[shares] 0
Aggregate number of shares bought back during last five years	[shares] 0	[shares] 0	[shares] 0
Original paid-up value of forfeited shares	0	0	0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Application money received for allotment of securities and due for refund, principal	0	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0
Number of shares proposed to be issued	[shares] 0	[shares] 0	[shares] 0
Share premium for shares to be allotted	0	0	0
Type of share			Equity Share

Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity Share	
Number of shares authorised	[shares] 35,00,000	
Value of shares authorised	3,50,00,000	
Number of shares issued	[shares] 34,50,000	
Value of shares issued	3,45,00,000	
Number of shares subscribed and fully paid	[shares] 34,50,000	
Value of shares subscribed and fully paid	3,45,00,000	
Number of shares subscribed but not fully paid	[shares] 0	
Value of shares subscribed but not fully paid	0	
Total number of shares subscribed	[shares] 34,50,000	
Total value of shares subscribed	3,45,00,000	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 34,50,000	
Value of shares called	3,45,00,000	
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Calls unpaid by directors	0	
Calls unpaid by officers	0	
Total calls unpaid by directors and officers	0	
Calls unpaid by others	0	
Total calls unpaid	0	
Forfeited shares	0	
Forfeited shares reissued	0	
Value of shares paid-up	3,45,00,000	
Par value per share	[INR/shares] 10	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of shares issued in public offering	[shares] 0	
Number of shares issued as bonus shares	[shares] 0	
Number of shares issued as rights	[shares] 0	
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued in other private placement	[shares] 0	
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued as other preferential allotment	[shares] 0	
Number of shares issued in shares based payment transactions	[shares] 0	
Number of shares issued under scheme of amalgamation	[shares] 0	
Number of other issues of shares	[shares] 0	
Number of shares issued under employee stock option plan	[shares] 0	
Number of other issue of shares arising out of conversion of securities	[shares] 0	
Total aggregate number of shares issued during period	[shares] 0	
Decrease in number of shares during period [Abstract]		
Number of shares bought back or treasury shares	[shares] 0	
Other decrease in number of shares	[shares] 0	
Total decrease in number of shares during period	[shares] 0	
Total increase (decrease) in number of shares outstanding	[shares] 0	
Number of shares outstanding at end of period	[shares] 34,50,000	[shares] 34,50,000
Reconciliation of value of shares outstanding [Abstract]		
Changes in equity share capital [Abstract]		
Increase in equity share capital during period [Abstract]		
Amount of public issue during period	0	
Amount of bonus issue during period	0	
Amount of rights issue during period	0	
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	
Amount of other private placement issue during period	0	

Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	
Amount of other preferential allotment issue during period	0	
Amount of share based payment transactions during period	0	
Amount of issue under scheme of amalgamation during period	0	
Amount of other issues during period	0	
Amount of shares issued under employee stock option plan	0	
Amount of other issue arising out of conversion of securities during period	0	
Total aggregate amount of increase in equity share capital during period	0	
Decrease in equity share capital during period [Abstract]		
Decrease in amount of treasury shares or shares bought back	0	
Other decrease in amount of shares	0	
Total decrease in equity share capital during period	0	
Total increase (decrease) in share capital	0	
Equity share capital at end of period	3,45,00,000	3,45,00,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 0	
Shares in company held by ultimate holding company	[shares] 0	
Shares in company held by subsidiaries of its holding company	[shares] 0	
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	
Shares in company held by associates of its holding company	[shares] 0	
Shares in company held by associates of its ultimate holding company	[shares] 0	
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash during last five years	[shares] 0	
Aggregate number of fully paid up shares issued by way of bonus shares during last five years	[shares] 0	
Aggregate number of shares bought back during last five years	[shares] 0	
Original paid-up value of forfeited shares	0	
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund, principal	0	
Application money received for allotment of securities and due for refund, interest accrued	0	
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	
Number of shares proposed to be issued	[shares] 0	
Share premium for shares to be allotted	0	
Type of share	Equity Share	

Disclosure of shareholding more than five per cent in company [Table]
..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Member]		Shareholder 1 [Member]	Shareholder 2 [Member]
Name of shareholder [Axis]				
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Type of share	Equity Share	Equity Share	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity Share	Equity Share	Equity	Equity
Name of shareholder			Kumar Mangat Pathak	Abhishek Pathak
Permanent account number of shareholder			AACPP1107H	ANKPP6545Q
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company			[shares] 20,67,929	[shares] 14,80,000
Percentage of shareholding in company			37.94%	27.16%

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of notes on equity share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	No
Number of shareholders of company	441	1,062
Number of allottees in case of preferential allotment	2	0
Whether money raised from public offering during year	No	No

[400300] Notes - Borrowings**Classification of borrowings [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]			
	Other loans and advances [Member]		Other loans and advances, others [Member]	
Classification of borrowings [Axis]	Unsecured borrowings [Member]		Unsecured borrowings [Member]	
Subclassification of borrowings [Axis]	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	1,00,84,000	0	1,00,84,000	0
Details on loans guaranteed [Abstract]				
Aggregate amount of loans guaranteed by directors	0	0	0	0
Aggregate amount of loans guaranteed by others	0	0	0	0
Details on defaults on borrowings [Abstract]				
Outstanding amount of continuing default principal	0	0	0	0
Outstanding amount of continuing default interest	0	0	0	0

[612700] Notes - Income taxes

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of income tax [TextBlock]		
Major components of tax expense (income) [Abstract]		
Total tax expense (income)	0	0
Tax expense of discontinued operations [Abstract]		
Tax expense relating to gain (loss) on discontinuance	0	0
Tax expense relating to profit (loss) from ordinary activities of discontinued operations	0	0
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Accounting profit	0	0
Tax expense (income) at applicable tax rate	0	0
Tax effect of revenues exempt from taxation	0	0
Tax effect of expense not deductible in determining taxable profit (tax loss)	0	0
Tax effect of impairment of goodwill	0	0
Tax effect of tax losses	0	0
Tax effect of foreign tax rates	0	0
Tax effect from change in tax rate	0	0
Other tax effects for reconciliation between accounting profit and tax expense (income)	0	0
Total tax expense (income)	0	0
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Accounting profit	0	0

[611000] Notes - Exploration for and evaluation of mineral resources

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

[611900] Notes - Accounting for government grants and disclosure of government assistance

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No

[401100] Notes - Subclassification and notes on liabilities and assets**Details of loans [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]	
Classification of loans [Axis]	Other loans, others [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]	Doubtful [Member]
	31/03/2018	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Loans notes [Abstract]		
Disclosure of loans [Abstract]		
Details of loans [Line items]		
Loans , gross	1,34,13,945	1,14,92,572
Allowance for bad and doubtful loans	0	0
Total loans	1,34,13,945	1,14,92,572
Details of loans due by directors, other officers or others [Abstract]		
Loans due by directors	0	0
Loans due by other officers	0	0
Loans due by others	0	0
Total loans due by directors, other officers or others	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]		
Loans due by firms in which any director is partner	0	0
Loans due by private companies in which any director is director	0	0
Loans due by private companies in which any director is member	0	0
Total loans due by firms or companies in which any director is partner or director	0	0

Other current assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	Other1	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]		
Other current assets notes [Abstract]		
Other current assets [Abstract]		
Other current assets, others	22,575	0
Other current assets others [Abstract]		
Other current assets others [Line items]		
Description of other current assets others	Advances recoverable in cash or kind or value to be recd	Advances recoverable in cash or kind or value to be recd
Other current assets, others	22,575	0

Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]			
	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	2,20,11,293	1,85,97,843	2,20,11,293	1,85,97,843
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	2,20,11,293	1,85,97,843	2,20,11,293	1,85,97,843
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Trade receivables due by others			0	0
Total trade receivables due by directors, other officers or others			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Trade receivables due by firms in which any director is partner			0	0
Trade receivables due by private companies in which any director is director			0	0
Trade receivables due by private companies in which any director is member			0	0
Total trade receivables due by firms or companies in which any director is partner or director			0	0

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]	
	31/03/2019	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Classification of inventories [Abstract]		
Classification of inventories [Line items]		
Inventories	0	0

Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]	
Classification of advances [Axis]	Other advances, others [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of notes on advances [Abstract]		
Disclosure of advances [Abstract]		
Disclosure of advances [Line items]		
Advances	0	0
Details of advance to related parties	-	-
Nature of other advance	-	-
Details of advance due by directors other officers or others [Abstract]		
Advance due by directors	0	0
Advance due by other officers	0	0
Advance due by others	0	0
Total advance due by directors other officers or others	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]		
Advance due by firms in which any director is partner	0	0
Advance due by private companies in which any director is director	0	0
Advance due by private companies in which any director is member	0	0
Total advance due by firms or companies in which any director is partner or director	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Advances, non-current	0	0
Total other non-current assets	0	0
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Total balance with banks	0	0
Cash on hand	1,47,919	2,60,684
Others	2,03,583	52,996
Total cash and cash equivalents	3,51,502	3,13,680
Total cash and bank balances	3,51,502	3,13,680
Nature of other cash and cash equivalents	Balances with Banks in Current accounts	Balances with Banks in Current accounts
Balances held with banks to extent held as margin money	0	0
Balances held with banks to extent held as security against borrowings	0	0
Balances held with banks to extent held as guarantees	0	0
Balances held with banks to extent held against other commitments	0	0
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than 12 months maturity	0	0
Advances, current	(A) 22,575	0
Other unamortised expenses	0	0
Property plant and equipment held for sale	0	0
Total other current assets	22,575	0
Interest accrued on borrowings	0	0
Interest accrued on public deposits	0	0
Interest accrued others	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Debentures claimed but not paid	0	0
Public deposit payable, current	0	0
Total other current financial liabilities	0	0
Current liabilities portion of share application money pending allotment	0	0
Total other payables, current	0	0
Total other current liabilities	0	0

Footnotes

(A)

[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of additional balance sheet notes explanatory [TextBlock]		
Additional balance sheet notes [Abstract]		
Contingent liabilities and commitments [Abstract]		
Classification of contingent liabilities [Abstract]		
Claims against company not acknowledged as debt	0	0
Guarantees	0	0
Other money for which company is contingently liable	0	0
Total contingent liabilities	0	0
Total contingent liabilities and commitments	0	0
Details regarding dividends [Abstract]		
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Amount of dividends proposed to be distributed to preference shareholders	0	0
Amount of per share dividend proposed to be distributed to preference shareholders	[INR/shares] 0	[INR/shares] 0
Percentage of proposed dividend	0.00%	0.00%
Details of share capital held by foreign companies [Abstract]		
Percentage of share capital held by foreign company	0.00%	0.00%
Value of share capital held by foreign company	0	0
Percentage of paid-up capital held by foreign holding company and or with its subsidiaries	0.00%	0.00%
Value of paid-up capital held by foreign holding company and or with its subsidiaries	0	0
Details of deposits [Abstract]		
Deposits accepted or renewed during period	(A) 0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Disclosure of equity share warrants [Abstract]		
Changes in equity share warrants during period [Abstract]		
Additions to equity share warrants during period	0	0
Deductions in equity share warrants during period	0	0
Total changes in equity share warrants during period	0	0
Equity share warrants at end of period	0	0
Breakup of equity share warrants [Abstract]		
Equity share warrants for existing members	0	0
Equity share warrants for others	0	0
Total equity share warrants	0	0
Details of share application money received and paid [Abstract]		
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	0	0
Number of person share application money received during year	0	0
Number of person share application money paid as at end of year	0	0
Number of person share application money received as at end of year	0	0
Share application money received and due for refund	0	0
Details regarding cost records and cost audit[Abstract]		
Details regarding cost records [Abstract]		
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No
Net worth of company	5,25,62,790	3,23,59,165
Details of unclaimed liabilities [Abstract]		
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0

Interest unclaimed amount		0	0
Financial parameters balance sheet items [Abstract]			
Investment in subsidiary companies		(B) 2,89,83,552	0
Investment in government companies		0	0
Amount due for transfer to investor education and protection fund (IEPF)		0	0
Gross value of transactions with related parties		1,00,84,000	0
Number of warrants converted into equity shares during period		0	0
Number of warrants converted into preference shares during period		0	0
Number of warrants converted into debentures during period		0	0
Number of warrants issued during period (in foreign currency)		0	0
Number of warrants issued during period (INR)		0	0

Footnotes

(A)

(B)

[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of revenue [TextBlock]	Textual information (38) [See below]	Textual information (39) [See below]

Textual information (38)

Disclosure of revenue [Text Block]

Revenue Recognition

The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.

Revenue from operation: -

i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.

In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.

Textual information (39)

Disclosure of revenue [Text Block]

Revenue Recognition

The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.

Revenue from operation: -

i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.

In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.

[612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

[612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No

[612600] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of employee benefits [TextBlock]	Textual information (40) [See below]	Textual information (41) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (40)

Disclosure of employee benefits [Text Block]

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-2019, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019. Attached as Annexure V.

Textual information (41)

Disclosure of employee benefits [Text Block]

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-2019, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019. Attached as Annexure V.

[612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No

[700100] Notes - Key managerial personnels and directors remuneration and other information

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	CFO	CompanySecretary	Director1	Director2
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	RAVINDRA APPA AUTI	ABHISHEK POKHARNA	K U M A R M A N G A T R A J A R A M P A T H A K	ABHISHEK K U M A R M A N G A T P A T H A K
Director identification number of key managerial personnel or director			00299630	00700868
Permanent account number of key managerial personnel or director	AICPA3185E	DBMPP5836F	AACPP1107H	ANKPP6545Q
Date of birth of key managerial personnel or director		05/08/1992	23/11/1962	01/07/1987
Designation of key managerial personnel or director	CFO	Company Secretary	Managing Director	Director
Qualification of key managerial personnel or director	Graduate	CS	Graduate	Graduate
Shares held by key managerial personnel or director	[shares] 0	[shares] 0	[shares] 20,67,929	[shares] 14,80,000
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Salary key managerial personnel or director	0	0	0	0
Perquisites key managerial personnel or director	0	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0	0
Gross salary to key managerial personnel or director	0	0	0	0
Sitting fees key managerial personnel or director	0	0	0	0
Stock option key managerial personnel or director	0	0	0	0
Sweat equity key managerial personnel or director	0	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0	0
Other commission key managerial personnel or director	0	0	0	0
Other compensation key managerial personnel or director	0	0	0	0
Total key managerial personnel or director remuneration	0	0	0	0
Ceiling as per act key managerial personnel or director remuneration	0	0	0	0

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(2)

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	Director3	Director4	Director5
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]			
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]			
Name of key managerial personnel or director	AMANDEEP SINGH GILL	SANJAY GHAI	KHUSHBOO VASUDEV
Director identification number of key managerial personnel or director	02159707	07013968	08415000
Permanent account number of key managerial personnel or director	AHNPG3896J	AAOPG2913L	ATNPV6145P
Date of birth of key managerial personnel or director	24/02/1980	15/01/1965	31/12/1989
Designation of key managerial personnel or director	Additional Director	Director	Director
Qualification of key managerial personnel or director	Graduate	Graduate	Graduate
Shares held by key managerial personnel or director	[shares] 0	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Salary key managerial personnel or director	0	0	0
Perquisites key managerial personnel or director	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director	0	0	0
Stock option key managerial personnel or director	0	0	0
Sweat equity key managerial personnel or director	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0
Other commission key managerial personnel or director	0	0	0
Other compensation key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0
Ceiling as per act key managerial personnel or director remuneration	0	0	0

[612200] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of leases [TextBlock]		
Whether company has entered into any lease agreement	No	No
Whether any operating lease has been converted to financial lease or vice-versa	No	No

[612300] Notes - Transactions involving legal form of lease

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

[612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No

[613100] Notes - Effects of changes in foreign exchange rates

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	

[500100] Notes - Subclassification and notes on income and expenses

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	85,31,300
Revenue from sale of services	14,40,500	0
Total revenue from operations other than finance company	14,40,500	85,31,300
Disclosure of revenue from operations for finance company [Abstract]		
Revenue from interest	0	0
Revenue from other financial services	0	0
Total revenue from operations finance company	0	0
Total revenue from operations	14,40,500	85,31,300
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on other current investments	6,86,035	9,02,975
Total interest income on current investments	6,86,035	9,02,975
Interest income on non-current investments [Abstract]		
Interest on fixed deposits, non-current investments	0	0
Interest from customers on amounts overdue, non-current investments	0	0
Interest on non-current intercorporate deposits	0	0
Interest on non-current debt securities	0	0
Interest on non-current government securities	0	0
Interest on other non-current investments	0	0
Total interest income on non-current investments	0	0
Total interest income	6,86,035	9,02,975
Dividend income [Abstract]		
Dividend income non-current investments [Abstract]		
Dividend income non-current investments from subsidiaries	0	0
Dividend income non-current equity securities	0	0
Dividend income non-current mutual funds	0	0
Dividend income non-current investments from others	0	0
Total dividend income non-current investments	0	0
Total dividend income	0	0
Other non-operating income [Abstract]		
Net gain (loss) on foreign currency fluctuations treated as other income [Abstract]		
Net gain (loss) on foreign currency translation	0	0
Net gain (loss) on derivatives	0	0
Other net gain (loss) on foreign currency fluctuations treated as other income	0	0
Total net gain/loss on foreign currency fluctuations treated as other income	0	0
Surplus on disposal, discard, demolition and destruction of depreciable property, plant and equipment	0	0
Gain on disposal of intangible Assets	0	0
Amount credited to profit and loss as transfer from revaluation reserve on account of additional depreciation charged on revalued tangible assets	0	0
Excess provision diminution in value investment written back	0	0
Excess provisions bad doubtful debts advances written back	0	0
Income government grants subsidies	0	0
Income export incentives	0	0
Income import entitlements	0	0
Income insurance claims	0	0
Income from subsidiaries	0	0
Interest on income tax refund	0	0
Income on brokerage commission	0	0
Income on sales tax benefit	0	0
Excess provisions written back	0	0

Liabilities written off	0	0
Other allowances deduction other income	0	0
Miscellaneous other non-operating income	0	0
Total other non-operating income	0	0
Total other income	6,86,035	9,02,975
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Interest expense deposits	0	0
Interest expense debt securities	0	0
Interest expense other borrowings	0	0
Interest expense borrowings	0	0
Interest lease financing	0	0
Other interest charges	0	0
Total interest expense	0	0
Dividend on preference shares treated as debt	0	0
Other borrowing costs	0	0
Net gain/loss on foreign currency transactions and translations treated as finance costs	0	0
Total finance costs	0	0
Employee benefit expense [Abstract]		
Salaries and wages	2,10,000	2,34,800
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Salary to directors	0	0
Commission to directors	0	0
Other benefits to directors	0	0
Total remuneration to directors	0	0
Remuneration to manager [Abstract]		
Salary to manager	0	0
Commission to manager	0	0
Other benefits to manager	0	0
Total remuneration to manager	0	0
Total managerial remuneration	0	0
Staff welfare expense	10,001	32,986
Total employee benefit expense	2,20,001	2,67,786
Depreciation, depletion and amortisation expense [Abstract]		
Depreciation expense	0	0
Amortisation expense	0	0
Depletion expense	0	0
Total depreciation, depletion and amortisation expense	0	0
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	0	0
Power and fuel	0	0
Rent	0	0
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Excise duty	0	0
Purchase tax	0	0
Other cess taxes	0	0
Cost taxes other levies by government local authorities	0	0
Provision wealth tax	0	0
Total rates and taxes excluding taxes on income	0	0
Subscriptions membership fees	(A) 5,07,400	(B) 4,69,060
Travelling conveyance	5,320	12,503
Legal professional charges	60,500	48,545
Directors sitting fees	0	0
Registration filing fees	(C) 11,200	0
Custodial fees	(D) 2,01,680	(E) 26,739
Bank charges	2,095	2,040
Advertising promotional expenses	73,348	8,805
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Payments to auditor [Abstract]		
Payment for audit services	56,490	5,310

Total payments to auditor	56,490	5,310
CSR expenditure	0	0
Miscellaneous expenses	(F) 6,60,629	(G) 1,28,900
Total other expenses	15,78,662	7,01,902
Current tax [Abstract]		
Current tax pertaining to current year	1,24,246	22,514
Total current tax	1,24,246	22,514

Footnotes

- (A)
- (B)
- (C)
- (D)
- (E)
- (F)
- (G)

[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	3,51,502	3,13,680	5,53,348
Cash and cash equivalents	3,51,502	3,13,680	
Income taxes paid (refund), classified as operating activities	1,67,904	29,376	
Total income taxes paid (refund)	1,67,904	29,376	

[500200] Notes - Additional information statement of profit and loss

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Additional information on profit and loss account explanatory [TextBlock]		
Changes in inventories of finished goods	0	0
Changes in inventories of work-in-progress	0	0
Changes in inventories of stock-in-trade	0	83,77,154
Changes in other inventories	0	0
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	83,77,154
Domestic sale manufactured goods	0	0
Domestic sale traded goods	0	85,31,300
Total domestic turnover goods, gross	0	85,31,300
Export sale manufactured goods	0	0
Export sale traded goods	0	0
Total export turnover goods, gross	0	0
Total revenue from sale of products	0	85,31,300
Domestic revenue services	14,40,500	0
Export revenue services	0	0
Total revenue from sale of services	14,40,500	0
Gross value of transaction with related parties	1,00,84,000	0
Bad debts of related parties	0	0

[611200] Notes - Fair value measurement

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

[613300] Notes - Operating segments

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of entity's operating segments [TextBlock]		
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

[610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No

[611500] Notes - Interests in other entities**Disclosure of details of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Subsidiaries [Axis]	Subsidiary1 01/04/2018 to 31/03/2019
Disclosure of subsidiaries [Abstract]	
Disclosure of subsidiaries [Line items]	
Name of subsidiary	Panorama Studios Private Limited
Principal place of business of subsidiary	Mumbai MH
Country of incorporation or residence of subsidiary	INDIA
Permanent account number of subsidiary company	AAHCP2290H
CIN of subsidiary company	U74120MH2013PTC244439
Identification number of foreign subsidiary in country of incorporation or residence	-
Nature of issuing authority in country of incorporation or residence subsidiary company	-
Section under which company became subsidiary	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	No
Reason if no filing has been made by subsidiary	In Process of Filing
Whether financial year of subsidiary different from financial year of holding company	No
Financial year of subsidiary [Abstract]	
Start date of accounting period of subsidiary	01/04/2018
End date of accounting period of subsidiary	31/03/2019
Description of reason why using different reporting date or period for subsidiary	-
Percentage of shareholding in subsidiary	53.73%
Key information about subsidiary [Abstract]	
Reporting currency of subsidiary	INR
Exchange rate as applicable for subsidiary	-
Share capital of subsidiary	2,16,120
Reserves and surplus of subsidiary	7,18,07,293
Total assets of subsidiary	92,57,36,463
Total liabilities of subsidiary	85,37,13,050
Investment of subsidiary	8,81,900
Turnover of subsidiary	16,30,53,650
Profit before tax of subsidiary	3,12,89,765
Provision for tax of subsidiary	1,39,50,447
Profit after tax of subsidiary	1,73,50,083
Proposed dividend of subsidiary	0
Current assets of subsidiary	0
Non-current assets of subsidiary	0
Current liabilities of subsidiary	0
Non-current liabilities of subsidiary	0
Revenue of subsidiary	0
Comprehensive income of subsidiary	0
Proportion of ownership interests held by non-controlling interests	0.00%
Proportion of voting rights held by non-controlling interests	0.00%
Profit (loss), attributable to non-controlling interests	0
Non-controlling interests of subsidiary	0
Dividends paid to non-controlling interests	0
Name of subsidiary	Panorama Studios Private Limited
Principal place of business of subsidiary	Mumbai MH
Country of incorporation or residence of subsidiary	INDIA
Permanent account number of subsidiary company	AAHCP2290H
CIN of subsidiary company	U74120MH2013PTC244439
Identification number of foreign subsidiary in country of incorporation or residence	-

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	Yes	No
Number of subsidiary companies		1
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No

[611400] Notes - Separate financial statements**Disclosure of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Subsidiaries [Axis]	Subsidiary1 01/04/2018 to 31/03/2019
Disclosure of subsidiaries [Abstract]	
Disclosure of subsidiaries [Line items]	
Name of subsidiary	Panorama Studios Private Limited
CIN of subsidiary company	U74120MH2013PTC244439
Permanent account number of subsidiary company	AAHCP2290H
Identification number of foreign subsidiary in country of incorporation or residence	-
Principal place of business of subsidiary	Mumbai MH
Country of incorporation or residence of subsidiary	INDIA
Proportion of ownership interest in subsidiary	53.73%
Proportion of voting rights held in subsidiary	53.73%

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of separate financial statements [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Method used to account for investments in subsidiaries	-	-
Method used to account for investments in joint ventures	-	-
Method used to account for investments in associates	-	-
Statement that investment entity prepares separate financial statements as its only financial statements	-	-
Description of identification of financial statements to which separate financial statements relate	-	-

[610800] Notes - Related party**Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Other related parties [Member]	
	RelatedParty1	RelatedParty2
Related party [Axis]	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]		
Disclosure of transactions between related parties [Line items]		
Name of related party	Abhishek Pathak	Kumar Mangat Pathak
Country of incorporation or residence of related party	INDIA	INDIA
Permanent account number of related party	ANKPP6545Q	AACPP1107H
Identification number of foreign related party in country of incorporation or residence	-	-
Description of nature of transactions with related party	Laon Taken	Laon Taken
Description of nature of related party relationship	Relatives of Key management personnel	Relatives of Key management personnel
Related party transactions [Abstract]		
Purchases of goods related party transactions	0	0
Revenue from sale of goods related party transactions	0	0
Purchases of property and other assets, related party transactions	0	0
Sales of property and other assets, related party transactions	0	0
Services received related party transactions	0	0
Revenue from rendering of services related party transactions	0	0
Leases as lessor related party transactions	0	0
Leases as lessee related party transactions	0	0
Transfers of research and development from entity related party transactions	0	0
Transfers of research and development to entity related party transactions	0	0
Transfers under license agreements from entity related party transactions	0	0
Transfers under license agreements to entity related party transactions	0	0
Transfers under finance agreements from entity, related party transactions	0	0
Transfers under finance agreements to entity, related party transactions	0	0
Provision of guarantees or collateral by entity related party transactions	0	0
Provision of guarantees or collateral to entity related party transactions	0	0
Commitments made by entity, related party transactions	0	0
Commitments made on behalf of entity, related party transactions	0	0
Settlement of liabilities by entity on behalf of related party, related party transactions	0	0
Settlement of liabilities on behalf of entity by related party, related party transactions	0	0
Participation in defined benefit plan that shares risks between group entities, related party transactions	0	0
Other related party transactions expense	0	0
Other related party transactions income	0	0
Other related party transactions contribution made	24,84,000	76,00,000
Other related party transactions contribution received	0	0
Outstanding balances for related party transactions [Abstract]		
Amounts payable related party transactions	0	0
Amounts receivable related party transactions	0	0
Outstanding commitments made by entity, related party transactions	0	0
Outstanding commitments made on behalf of entity, related party transactions	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of related party [TextBlock]		
Whether there are any related party transactions during year	Yes	No
Disclosure of transactions between related parties [TextBlock]	Textual information (42) [See below]	Textual information (43) [See below]
Whether entity applies exemption in Ind AS 24.25	No	No
Whether company is subsidiary company	No	No

Textual information (42)

Disclosure of transactions between related parties [Text Block]

Loans	01.04.17	2017-2018	31.03.18	2018-2019	31.03.19		
Taken	Opening	Taken	Repaid	Opening	Taken	Repaid	closing
Abhishek Pathak					2,484,000		2,484,000
Kumar Mangat Pathak					7,600,000		7,600,000
TOTAL(A)	-	-	-	-	10,084,000	-	10,084,000

Textual information (43)

Disclosure of transactions between related parties [Text Block]

Loans	01.04.17	2017-2018	31.03.18	2018-2019	31.03.19		
Taken	Opening	Taken	Repaid	Opening	Taken	Repaid	closing
Abhishek Pathak					2,484,000		2,484,000
Kumar Mangat Pathak					7,600,000		7,600,000
TOTAL(A)	-	-	-	-	10,084,000	-	10,084,000

[611700] Notes - Other provisions, contingent liabilities and contingent assets

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

[700200] Notes - Corporate social responsibility

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No

[610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

[612500] Notes - Share-based payment arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No
Disclosure of number and weighted average exercise prices of other equity instruments [TextBlock]		
Number of other equity instruments outstanding in share based payment arrangement [Abstract]		
Number of other equity instruments granted in share-based payment arrangement	0	0
Number of other equity instruments forfeited in share-based payment arrangement	0	0
Number of other equity instruments exercised or vested in share-based payment arrangement	0	0
Number of other equity instruments expired in share-based payment arrangement	0	0
Total changes of number of other equity instruments outstanding in share-based payment arrangement	0	0
Number of other equity instruments outstanding in share-based payment arrangement at end of period	0	0
Disclosure of indirect measurement of fair value of goods or services received, other equity instruments granted during period [TextBlock]		
Number of other equity instruments granted in share-based payment arrangement	0	0

[613000] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of earnings per share [TextBlock]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total basic earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.05	[INR/shares] 0.02
Diluted earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total diluted earnings (loss) per share	[INR/shares] 0.05	[INR/shares] 0.02
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity	0	0
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	0	0
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 54,50,000	[shares] 34,50,000
Adjusted weighted average shares	[shares] 0	[shares] 0

[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No