

PANORAMA STUDIOS INTERNATIONAL LIMITED
Standalone Financial Statements for period 01/04/2019 to 31/03/2020

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	
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	12/08/2020	
Period covered by financial statements	12 MONTHS	01/04/2018 to 31/03/2019
Date of start of reporting period	01/04/2019	01/04/2018
Date of end of reporting period	31/03/2020	31/03/2019
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	
Date from which register of members remained closed	17/12/2020	
Date till which register of members remained closed	23/12/2020	
Name of registrar and transfer agent	PurvaSharegistry (India) Pvt. Ltd	
Address and contact details of registrar and transfer agent	9, Shiv Shakti Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai- 400011 Tel: 022 - 23018261/ 2316761 E Mail I D : support@purvashare.com	
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	
Whether books of account and other books and papers are maintained on cloud	No	

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
	01/04/2019 to 31/03/2020
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
	01/04/2019 to 31/03/2020
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	22,43,49,560
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	22,43,49,560

[700600] Disclosures - Directors report

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]
	01/04/2019 to 31/03/2020
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
	01/04/2019 to 31/03/2020
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	PANORAMA STUDIOS PRIVATE LIMITED
Address of company	Flat-302/B, 3rd Floor, Brook Hill Tower, Plt-39, L.Wala Compl.3rd Cross Road, Andheri-West, Mumbai, Maharashtra, 400053, India.
Country of incorporation of company	INDIA
CIN of company	U74120MH2013PTC244439
Percentage of shares held	53.73%
Applicable section	2 87 (ii)

Details of shareholding of promoters [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter1		Promoter2	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Percentage of change in shares held during year	-7.50%		1.17%	
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] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
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	-7.50%		1.17%	
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%

Details of shareholding of promoters [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter3		Promoter4	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Percentage of change in shares held during year	-6.60%		1.32%	
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	VRITTI DEALMARK PRIVATE LIMITED		ANAMIKA PATHAK	
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
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	-6.60%		1.32%	
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%

Details of shareholding of promoters [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Promoter5	
	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Percentage of change in shares held during year	4.60%	
Details of shareholding of promoters [Abstract]		
Details of shareholding of promoters [LineItems]		
Shareholder's name	MURLIDHAR CHHATWANI	
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	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	4.60%	
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%

Details of change in promoters' shareholding [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Promoter1		Promoter2	
	Shareholding [Member]		Shareholding [Member]	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%
Total number of shares held at end of period	[shares] 28,17,929	[shares] 20,67,929	[shares] 21,46,250	[shares] 14,80,000
Percentage of total shares held at end of period	37.19%	37.94%	28.33%	27.16%

Details of change in promoters' shareholding [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Promoter3		Promoter4	
	Shareholding [Member]		Shareholding [Member]	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%
Total number of shares held at end of period	[shares] 50,000	[shares] 50,000	[shares] 1,00,000	[shares] 0
Percentage of total shares held at end of period	0.00%	0.92%	1.32%	0.00%

Details of change in promoters' shareholding [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Promoter5	
	Shareholding [Member]	
	31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Details of change in promoters' shareholding [Abstract]		
Details of change in promoters' shareholding [LineItems]		
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%
Total number of shares held at end of period	[shares] 35,000	[shares] 0
Percentage of total shares held at end of period	4.60%	0.00%

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]	Top 1 shareholder [Member]		Top 2 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 1,32,000	[shares] 2,32,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	2.94%	4.26%	0.00%	3.12%
Total number of shares held at end of period	[shares] 1,32,000	[shares] 2,32,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	2.94%	4.26%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,00,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-1.32%		-3.12%	
Total number of shares held at end of period	[shares] 1,32,000	[shares] 2,32,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	2.94%	4.26%	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	INTELLECT HEIGHTS PRIVATE LIMITED		PEARS MERCANTILE PVT LTD	
Increase decrease in shareholding during year	[shares] -1,00,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-1.32%		-3.12%	
Total number of shares held at end of period	[shares] 1,32,000	[shares] 2,32,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	2.94%	4.26%	0.00%	3.12%
Increase decrease in shareholding during year	[shares] -1,00,000		[shares] -1,70,000	
Percentage increase decrease in shareholding during year	-1.32%		-3.12%	
Total number of shares held at end of period	[shares] 1,32,000	[shares] 2,32,000	[shares] 0	[shares] 1,70,000
Percentage of total shares held at end of period	2.94%	4.26%	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 3 shareholder [Member]		Top 4 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000
Percentage of total shares held at end of period	3.12%	3.12%	3.12%	3.12%
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000
Percentage of total shares held at end of period	3.12%	3.12%	3.12%	3.12%
Increase decrease in shareholding during year	[shares] 0		[shares] 0	
Percentage increase decrease in shareholding during year	0.00%		0.00%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000
Percentage of total shares held at end of period	3.12%	3.12%	3.12%	3.12%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	DISHANK VIPUL SHAH		SHIVPARVATI TRADERS AND SUPPLIERS PRIVATE LIMITED	
Increase decrease in shareholding during year	[shares] 0		[shares] 0	
Percentage increase decrease in shareholding during year	0.00%		0.00%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000
Percentage of total shares held at end of period	3.12%	3.12%	3.12%	3.12%
Increase decrease in shareholding during year	[shares] 0		[shares] 0	
Percentage increase decrease in shareholding during year	0.00%		0.00%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,70,000
Percentage of total shares held at end of period	3.12%	3.12%	3.12%	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 5 shareholder [Member]		Top 6 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,63,396	[shares] 1,66,994
Percentage of total shares held at end of period	3.12%	3.12%	2.99%	3.06%
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,63,396	[shares] 1,66,994
Percentage of total shares held at end of period	3.12%	3.12%	2.99%	3.06%
Increase decrease in shareholding during year	[shares] 0		[shares] -3,598	
Percentage increase decrease in shareholding during year	0.00%		-0.07%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,63,396	[shares] 1,66,994
Percentage of total shares held at end of period	3.12%	3.12%	2.99%	3.06%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	BISWAJIT SAMAL		SARVAJANA PROPERTIES PVT LTD	
Increase decrease in shareholding during year	[shares] 0		[shares] -3,598	
Percentage increase decrease in shareholding during year	0.00%		-0.07%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,63,396	[shares] 1,66,994
Percentage of total shares held at end of period	3.12%	3.12%	2.99%	3.06%
Increase decrease in shareholding during year	[shares] 0		[shares] -3,598	
Percentage increase decrease in shareholding during year	0.00%		-0.07%	
Total number of shares held at end of period	[shares] 1,70,000	[shares] 1,70,000	[shares] 1,63,396	[shares] 1,66,994
Percentage of total shares held at end of period	3.12%	3.12%	2.99%	3.06%

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 7 shareholder [Member]		Top 8 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 0	[shares] 1,50,000	[shares] 60,670	[shares] 60,670
Percentage of total shares held at end of period	0.77%	2.75%	11.10%	11.10%
Total number of shares held at end of period	[shares] 0	[shares] 1,50,000	[shares] 60,670	[shares] 60,670
Percentage of total shares held at end of period	0.77%	2.75%	11.10%	11.10%
Increase decrease in shareholding during year	[shares] -1,50,000		[shares] 0	
Percentage increase decrease in shareholding during year	-1.98%		0.00%	
Total number of shares held at end of period	[shares] 0	[shares] 1,50,000	[shares] 60,670	[shares] 60,670
Percentage of total shares held at end of period	0.77%	2.75%	11.10%	11.10%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	DKC TRADING PRIVATE LIMITED		SANJAY SHARMA	
Increase decrease in shareholding during year	[shares] -1,50,000		[shares] 0	
Percentage increase decrease in shareholding during year	-1.98%		0.00%	
Total number of shares held at end of period	[shares] 0	[shares] 1,50,000	[shares] 60,670	[shares] 60,670
Percentage of total shares held at end of period	0.77%	2.75%	11.10%	11.10%
Increase decrease in shareholding during year	[shares] -1,50,000		[shares] 0	
Percentage increase decrease in shareholding during year	-1.98%		0.00%	
Total number of shares held at end of period	[shares] 0	[shares] 1,50,000	[shares] 60,670	[shares] 60,670
Percentage of total shares held at end of period	0.77%	2.75%	11.10%	11.10%

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 9 shareholder [Member]		Top 10 shareholder [Member]	
	Cumulative shareholding during year [Member]		Cumulative shareholding during year [Member]	
Change in shareholding [Axis]	01/04/2019 to 31/03/2020	31/03/2019	01/04/2019 to 31/03/2020	31/03/2019
Total number of shares held at end of period	[shares] 57,700	[shares] 57,700	[shares] 56,650	[shares] 50,800
Percentage of total shares held at end of period	1.06%	1.06%	10.40%	9.30%
Total number of shares held at end of period	[shares] 57,700	[shares] 57,700	[shares] 56,650	[shares] 50,800
Percentage of total shares held at end of period	1.06%	1.06%	10.40%	9.30%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,850	
Percentage increase decrease in shareholding during year	0.00%		1.10%	
Total number of shares held at end of period	[shares] 57,700	[shares] 57,700	[shares] 56,650	[shares] 50,800
Percentage of total shares held at end of period	1.06%	1.06%	10.40%	9.30%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	BIJAL RAVI MANDALIYA		TARUN KUMAR MUKHERJEE	
Increase decrease in shareholding during year	[shares] 0		[shares] 5,850	
Percentage increase decrease in shareholding during year	0.00%		1.10%	
Total number of shares held at end of period	[shares] 57,700	[shares] 57,700	[shares] 56,650	[shares] 50,800
Percentage of total shares held at end of period	1.06%	1.06%	10.40%	9.30%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,850	
Percentage increase decrease in shareholding during year	0.00%		1.10%	
Total number of shares held at end of period	[shares] 57,700	[shares] 57,700	[shares] 56,650	[shares] 50,800
Percentage of total shares held at end of period	1.06%	1.06%	10.40%	9.30%

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	Director1	Director2
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	29/11/2020	29/11/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
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
Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [TextBlock]	Textual information (9) [See below]
Date of board of directors' meeting in which board's report referred to under section 134 was approved	29/11/2020
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (10) [See below]
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]	
Details of shareholding of promoters [Abstract]	
Details of change in promoters shareholding [TextBlock]	
Details of change in promoters' shareholding [Abstract]	
Details of shareholding pattern of top 10 shareholders [Abstract]	
Details of shareholding pattern of directors and key managerial personnel [TextBlock]	Textual information (11) [See below]
Details of shareholding pattern of directors and key managerial personnel [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Textual information (12) [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 (13) [See below]

Disclosure of statement on development and implementation of risk management policy [TextBlock]	Textual information (14) [See below]
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (15) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (16) [See below]
Disclosure of change in nature of business [TextBlock]	Textual information (17) [See below]
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (18) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (19) [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]	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.
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]	Textual information (22) [See below]
Number of meetings of board	8
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 40th Annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2020.

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	F.Y. 2019-2020		F.Y. 2018 - 2019	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operation	224349560	3138278617	1440500	23444875
Revenue from other Income	3092196	14055215	686035	18285838
Total Revenue	227441756	3152333832	2126535	252731713
Profit before Dep. & Int	2555898	106801995	327872	34035284
Less: Depreciation & Amortisation	0	450000	0	765496
Profit after Depreciation & Interest and before Tax	2555898	102301995	327872	34035284
Tax Expenses	931009	24249602	124246	15248882
Profit/ Loss after Tax	1624889	78052394	203626	18786401

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 31.03.2020 Rs. 1624889/- as compared to Standalone profit of last year as on 31.03.2018 of Rs. 203626/-. The company has earned a consolidated Profit (after tax) for the year ended 31.03.2020 Rs. 78052394/- Further, there are no significant and material events impacting the going concern status and Company's operations in future.

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.

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. 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	Designation	Date of Appointment	Date of Resignation
1	Sanjay Ghai	Appointment as Independent Director	05-04-2019	NA
2	Khushboo Vasudev	Appointment as Independent Director	05-04-2019	NA

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

Eight(8) Meetings of the Board of Directors were held during the financial year 2019-20. 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) 05/04/2019, ii) 29/05/2019, iii) 13/08/2019, iv) 31/08/2019, v) 17/09/2019, vi) 14/11/2019, vii) 15/01/2020, viii) 14/02/2020.

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 yours company website.

CHANGE IN DIRECTORS AND KMP DURING THE YEAR:

Name

Category

DIN

Attendance

No.of other Director ships** as on 31.03.2020

No. of Board Committees other than Panorama Studios International Limited

Board Meeting

Last AGM

Mr. Sanjay Ghai*

Independent Non-

Executive Director

07013968

5

No

Nil

Nil

Mrs. Khushboo Vasudev#

Women Independent Non-Executive Director

08415000

7

Yes

Nil

Nil

* Mr. Sanjay Ghai appointed as Additional director w.e.f 05th April, 2019 & regularised & appointed as Non-Executive Independent

Director in 39th Annual general meeting.

#Mrs. Khushboo Vasudev appointed as Additional director w.e.f 05th April, 2019 & regularised & appointed as Non-Executive Independent

Director in 39th Annual general meeting.

**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,

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 does not change the nature of business of company as the company engaged in the business of 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.

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:

M/s. Panorama Studios Private Limited has become material subsidiary of PSIL w.e.f. 31st March, 2019 as its net worth exceeds 20% of the Consolidated net worth of PSIL in immediately preceding accounting year.

M/s. Panorama Studios Distribution LLP has become material subsidiary of PSIL w.e.f. 02nd July, 2019 as its net worth exceeds 20% of the Consolidated net worth of PSIL in immediately preceding accounting year.

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-I 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 Accountants (Firm Registration No.:0108726W) Statutory Auditors of the company has audited the financials of the company for the financial year 2019-20.

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 M/s. Nitesh Chaudhary & Associates, 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 2019-20 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 Authorized 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 5,50,00,000 divided into 55,00,000 Equity shares of Rs. 10/- each to 16,00,00,000 divided into 1,60,00,000 Equity shares of Rs. 10/- each.

During the year under review, the Company has allotted 21,26,750 Equity Shares on preferential basis and accordingly the paid-up capital of the company increased from Rs. 5,45,00,000/- to Rs. 7,57,67,500/- 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.

During the year under the review, the company has issued & allotted 48,70,000 Equity Convertible Warrants at a price of Rs.11/- each (including of premium of Rs. 1/- each) to Promoters/Promoters group and Non-promoters group on preferential basis on receipt of subscription price equivalent to 25% of the Issue Price.

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 21,26,750 Eq. Shares on preferential basis to the Promoters/Promoters group and Non-promoters group and accordingly the paid up capital of the company increased from Rs. Rs. 5,45,00,000/- to Rs. 7,57,67,500/-

POSTAL BALLOT:

During Financial Year 2019-20, 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 2019-20 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.

Shifting of Registered office from one state to another state. Change of Name of the company. Adoption of New set of Articles Increase in Borrowing Powers of the company Increase in Investments(S), Loans, Guarantee and Security 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 21,26,750 Equity Shares. Preferential Issue & Allotment of 48,70,000 Equity Convertible Warrants Related Party Transaction.

MAJOR EVENTS AND CHANGES DURING THE YEAR:

Increase in Authorized Share Capital & Alteration of Capital Clause of Memorandum of Association & Article of Association of the Company from Rs. 5,50,00,000/- divided into 55,00,000 Equity Shares of Rs. 10/- each and after increase in capital, authorized capital of the company increased to Rs. 1,60,00,000/- divided into 1,60,00,000 Equity Shares of Rs. 10/- each through Postal Ballot.

2. 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.
3. During the year the Company has adoption of new set of Articles of Association of the Company.
4. 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.
5. 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.
6. 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.
7. Preferential Allotment of 21,26,750 0 Equity Shares @ Rs. 10/- each to Promoters/Promoters Group & Non-promoters/Public
8. Preferential Issue & Allotment of 48,70,000 Equity Convertible Warrants to Promoters/Promoters Group & Non-promoters/Public

No of Complaint filed during the Financial Year 2019-20: NIL No of Complaint disposed during the Financial Year 2019-20: NIL No of Complaint pending as on end of the Financial Year 2019-20: 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:

The company has 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 2019-20.

The Details of related parties has disclosed in the point no. 32 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. 32 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.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meeting and General Meeting.

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 2019-2020, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-2020. 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/-
Date: 29/11/2020 Kumar Mangat Pathak
Place: Mumbai Managing Director
DIN:00299630

Sd/-
Abhishek Kumar Pathak
Director
DIN - 00700868

Annexure to the Director's Report

FORM NO. AOC-1

Salient feature of Financial Statement of Subsidiary Companies

As at 31st March, 2020

Name of Subsidiary Company	Panorama Studios Private Limited	Panorama Studios Distribution LLP
Reporting Currency	INR	INR
Rate	NA	NA
Capital	Rs.2,16,120	Rs.10,00,000
Reserve	Rs.14,67,11,690	Rs.20,57,176
Total Assets	Rs.2,61,65,63,034	Rs.11,47,83,466
Total Liabilities	Rs.2,46,96,35,224	Rs.11,17,26,290
Investments Other than Investment in Sub- Subsidiary	Rs.8,89,400	NIL
Turnover	Rs.2,64,18,05,923	Rs.36,34,55,871
Profit before Taxation	Rs.9,79,53,125	Rs.19,70,474
Provision for Taxation	Rs.2,26,95,573	Rs.6,23,020
Profit After Taxation	Rs.7,52,57,552	Rs.13,47,454
Other Comprehensive Income During the Year	(Rs.3,53,155)	(Rs.27,082)
Total Comprehensive Income for the Year	Rs.7,49,04,397	Rs.13,20,372
Proposed Dividend	NIL	NIL
% of Shareholding	53.73%	51%

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

	Sd/-	Sd/-
Date:29/11/2020	Kumar Mangat Pathak	Abhishek Kumar Pathak
Place: Mumbai	Managing Director	Director
	DIN:00299630	DIN - 00700868

Annexure - II

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: NotApplicable Details of material contracts or arrangement or transactions at arm's lengthbasis:

Name of Related Party and nature of transactions	Nature of contract / arrangement / transactions	Amounts paid as advance(s), if any
Panorama Studios Pvt Ltd	Cost of Film Production	56,15,245
Panorama Studios Pvt Ltd	Marketing & Distribution Expenses	25,99,996
Panorama Studios Distribution LLP	Realisation from Film Distribution	18,507,663

Panorama Studios Distribution LLP	Marketing & Distribution Expenses	2 32,966,096
Panorama Studios Distribution LLP	Cost of film distribution	13,88,075
Panorama Studios Pvt Ltd	Interest Income	22,89,280

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

Date:29/11/2020

Place: Mumbai

Annexure-III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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	L74110MH1980PLC330008
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.	PurvaSharegistry (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: support@purvashare.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
2.	Panorama Studios Distribution LLP	AAM-1838	Subsidiary Company	100

IV. SHARE HOLDING PATTERN:

A. Category Wise Shareholding

Category of Shareholders	No of Shares held at the beginning of year 01/04/2019		No of Shares held at the end of year 31/03/2020		% Change	% of Total Shares			% of Total Shares	
	Demat	Physical	Physical	Total		Demat	Physical	Total		
A. Promoters										
(1) Indian										
(a) Individuals/ HUF	3547929	0	0	3547929	65.10	3547929	1551250	5099179	67.30	2.20

(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.	50000	0	50000	0.92	0	0	0	0	-0.91743
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....					0	0	0	0	0
* 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):	3597929	0	3597929	66.02	3547929	1551250	5099179	67.30	1.28
(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)	3597929	0	3597929	66.02	3547929	1551250	5099179	67.30	1.28
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	924004	0	924004	16.95	821439	0	821439	10.84	-6.11
------------	--------	---	--------	-------	--------	---	--------	-------	-------

(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	3027	148000	151027	2.77	5592	189400	194992	2.57	-0.20	
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	475000	301900	7769000	14.26	625000	836000	1461000	19.28	5.03	
(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	40	100	140	0.00	40	100	140	0.00	0	
* 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):	1402071	450000	1852071	33.98	1452071	1025500	2477571	32.70	-1.28
Total Public Shareholding (B) = (B)(1)+(B)(2)	1402071	450000	1852071	33.98	1452071	1025500	2477571	32.70	-1.28
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	5000000	450000	5450000	100	5000000	2576750	7576750	100	0

B.
Shareholding
of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year	ShareHolding 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
31/03/2019	31/03/2020									
1	VRITTI DEALMARK PRIVATE LIMITED	500000	0.92	0.00	0	0.00	0.00	0.00	-0.66	
2	KUMAR MANGAT PATHAK	2067929	37.94	0.00	2817929	37.19	0.00	9.90		
3	ABHISHEK KUMAR MANGAT PATHAK	1480000	27.16	0.00	2146250	28.33	0.00	8.79		
4	ANAMIKA PATHAK	0	0.00	0.00	100000	1.32	0.00	1.32		
5	MURLIDHAR CHHATWANI	0	0.00	0.00	35000	0.46	0.00	0.46		

C. Change in Promoter's Shareholding:

S.No.	Shareholder's Name	ShareHolding at the beginning of the year	Cumulative ShareHolding 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
31/03/2019	30/03/2020					
1	KUMAR MANGAT PATHAK	2067929	37.94			
	15-01-2020	750000	9.90	2817929	37.19	Preferential Allotment on 15-01-2020
	31-03-2020			2817929	37.19	
2	ABHISHEK K PATHAK	1480000	27.16			
	15-01-2020	666250	8.79	2146250	28.33	Preferential Allotment on 15-01-2020
	31-03-2020			2146250	28.33	
3	VRITTI DEALMARK PRIVATE LIMITED	50000	0.92	0	0.00	
	26-07-2019	-50000	0.92	0	0.00	Sell
	31-03-2020			0	0.00	
4	ANAMIKA PATHAK	0	0.00			
	15-01-2020	100000	1.32	100000	1.32	Preferential Allotment on 15-01-2020
	31-03-2020			100000	1.32	
5	MURLIDHAR CHHATWANI	0	0.00			
	15-01-2020	35000	0.46	35000	0.46	Preferential Allotment on 15-01-2020

31-03-2020 35000 0.46

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
31/03/2019	30/03/2020					
1.	INTELLECT HEIGHTS PRIVATE LIMITED	232000	4.26			
	28-02-2020	-100000	-1.32	132000	1.74	Sell
	31-03-2020			132000	1.74	
2	PEARS MERCANTILES PVT. LTD	170000	3.12			
	16-08-2019	-170000	3.12	0	0.00	Sell
	30-03-2020			0	0.00	
3	DISHANK VIPUL SHAH	170000	3.12			
	30-03-2020			170000	3.12	
4	SHIVPARVATI TRADERS AND SUPPLIERS PRIVATE LIMITED	170000	3.12			
	30-03-2020			170000	3.12	
5	BISWAJIT SAMAL	170000	3.12			
	30-03-2020			170000	3.12	
6	SARVAJANA PROPERTIES PVT LTD	166994	3.06			
	20-09-2019	-3598	-0.07	163396	3.00	Sell

	30-03-2020				163396	3.00	
7	DKC TRADING PRIVATE LIMITED	150000	2.75				
	14-02-2020	-150000	1.98	0	0.00		Sell
	30-03-2020			0	0.00		
8	SANJAY SHARMA	60670	1.11	0	0.00		
	30-03-2020			60670	1.11		
9	BIJAL RAVI MANDALIYA	57700	1.06	0	0.00		
	30-03-2020			57700	1.06		
10	TARUN KUMAR MUKHERJEE	50800	0.93				
	07-06-2019	5350	0.10	56150	1.03		Buy
	14-06-2019	500	0.01	56650	1.04		Buy
	30-03-2020			56650	1.04		

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
31/03/2019	30/03/2020							
1.	KUMAR MANGAT RAJARAM PATHAK (Managing Director)	2067929	37.94	0	0.00			
	15-01-2020	750000	9.90	2817929	37.19			Preferential Allotment on 15-01-2020

	30-03-2020			2817929	37.19	
2.	ABHISHEK K PATHAK (Executive Director)	1480000	27.16	0	0	
	15-01-2020	666250	8.79	2146250	28.33	Preferential Allotment on 15-01-2020
	30-03-2020			2146250	28.33	
3.	AMANDEEP SINGH GILL (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
4.	NITISH ACHARYA (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
5.	SANJAY GHAI (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
6.	KHUSHBOO VASUDEV (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
7.	RAVINDRA APPA AUTI (Chief Financial Officer)	0	0.00			
	30-03-2020			0	0.00	
8.	ABHISHEK POKHARNA (Company Secretary)	0	0.00			
	30-03-2020			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	93,02,923	1,76,609,323		1,85,932,246
ii)	Interest due but not paid				-
iii)	Interest accrued but not due				-
	Total (i+ii+iii)	93,02,923	1,76,609,323	1,85,932,246	
Change in Indebtedness during the financial year					
	* Addition			-	
	* Reduction			-	
	Net Change	-	-	-	
Indebtedness at the end of the financial year					
i)	Principal Amount	63,93,305	2,44,685,973	2,51,079,278	
ii)	Interest due but not paid			-	
iii)	Interest accrued but not due			-	
	Total (i+ii+iii)	63,93,305	2,44,685,973	2,51,079,278	

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

Kumar Mangat Pathak

Abhishek Pathak

Designation

Managing Director

Executive Director

1

Gross salary

2,40,000

2,40,000

4,80,000

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

0

0

0

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

0

0

0

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

0

0

0

2

Stock Option

0

0

0

3

Sweat Equity

0

0

0

Commission

0

0

0

4.

-as % of profit

0

0

0

- others, specify

0

0

0

5.

Others, please specify

0

0

0

Total (A)

2,40,000

2,40,000

4,80,000

Ceiling as per the Act

Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors		
		Khushboo Vasudev	
		Sanjay Ghai	

Fee for attending board committee meetings

60,000

10000

70,000

Commission

0

0

0

0

Others, please specify

0

0

0

0

Total (1)

60,000

10000

70,000

2

Other Non-Executive Directors

0

0

0

0

Fee for attending board committee meetings

0

0

0

0

Commission

0

0

0

0

Others, please specify

0

0

0

0

Total (2)

0

0

0

0

Total (B)=(1+2)

60,000

10000
0
70,000

Total Managerial Remuneration

60,000
10000
0
70,000

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	Amount
				Rs.
		Name	Ravindra Auti	Abhishek Pokharna
		Designation	CEO	CFO
				CS
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,10,000	2,32,500	4,42,500
	(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)	Nil	Nil	Nil	Nil	Nil	Nil
	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			2,10,000		2,32,500	4,42,500

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/s. Panorama Studios International Limited (hereinafter called the 'Company') for the audit period covering the Financial Year from 01st April 2019 to 31st March 2020 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 - during the Financial Year under review, the Company has issued & allotted of 21,26,750 Equity Shares & 48,70,000 Convertible Equity Warrants on Preferential basis to Promoters/Promoters Group & Non-Promoters/Public;

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(ShareBased 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 SecuritiesandExchangeBoardofIndia(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; The Central Goods And Services Tax Act, 2017 Maharashtra Goods and Services Tax Act, 2017

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

Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend; 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.

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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 meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

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

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

For Nitesh Chaudhary & Associates

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

UDIN: F010010B000636592

Place: Mumbai

Dated: 31/08/2020

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. The Audit was conducted on a quarterly basis and all the documents were obtained from the company except compliance for the quarter January to March 2020. Due to COVID-19 outbreak and the Government of India announcement of a complete 21 days lockdown which was further extended, all the compliance documents for the quarter January to March 2020 were obtained through electronic mode and verified with requirements.

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 & Associates

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

UDIN: F010010B000636592

Place: Mumbai

Dated:31/08/2020

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 2019-20	
1		Kumar Mangat Pathak Managing Director 1
	Abhishek Kumar Pathak Executive Director	1
	Ravindra AppaAuti CFO(KMP)	0.875

	Abhishek Pokharna	Company Secretary	0.968		
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	1		
	Abhishek Kumar Pathak	Executive Director	1		
	Ravindra AppaAuti	CFO(KMP)	0.875		
	Abhishek Pokharna	Company Secretary	0.1(Approx)		
3		The percentage increase or decrease in the median remuneration of employees in the financial year	14.28		
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-a-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 increased by 155% to Rs. 224349560 as of March 31, 2020 from 1140500 as of March 31, 2019 whereas the remuneration to KMP has not been increased.		
8		Average percentile increases 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	Nil		

Remuneration Total

9	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Key Managerial Personnel	- FY 2019-20 % PBT	turnover of the Company
	Kumar Mangat Pathak	2,40,000		
			2,27,441,756	
	Abhishek Kumar Pathak	2,40,000		
			2,27,441,756	
	Ravindra AppaAuti	2,10,000		
			2,27,441,756	
	Abhishek Pokharna	2,32,500		
			2,27,441,756	
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.		

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2020.

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 13.4% over 2017 and was expected to grow to INR 2.35 Tn by 2021. All was on track till Covid-19 impact adversely hit parts of the industry, some short-term (advertising dependent businesses) and others medium-term (out-of-home experiences). But it also gave a huge fillip to in-home consumption (Films, Series, Music, Gaming). The biggest beneficiaries have been the digital platforms (Video and Music) who have seen tremendous growth in both first-time users as well as time spent per user.

The impact of Covid-19 on the global economy has been disastrous and most economies are expected to contract by 5-10% this year. The condition of Indian economy is no different. With lower consumer demand, exploding job losses, closure of retail outlets etc., the immediate future doesn't look very rosy for the economy. With a vaccine or medicine still some time away, the impact of this pandemic is expected to last for at least the near future.

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.

Over the next decade, over two dozen well-funded video and audio OTT platforms will fight amongst themselves and with the existing 900 TV and 360 radio stations in India for the consumer's time and money, and the weapon of choice in this war will be Content.

The Movie and Video Production industry has grown moderately over the five years to 2020, 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.

The last few years have been favorable for the Indian film industry with the growth coming not only from domestic box-office collections but also overseas theatrical releases and escalation in satellite rights values. Indian consumers have also taken to online video viewing in big way. As per E&Y, the country is expected to become the second largest online video viewing audience globally. This exponential growth of video consumption over digital media has encouraged the entry of large global digital video players by launching their platforms. To gain a foothold in India's highly competitive OTT segment, there is a frenzy among the global players to sign content licensing deals with local content makers to expand their content library. They are investing heavily in original film content to meet the audience demands

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.

The economic impact in this pandemic has brought about massive social changes with social distancing guidelines most Indians are increasingly opting to Stay-at-Home, and many companies have announced plans for their employees to operate from their homes for the next 6-12 months. We expect Work-from-Home to become the new normal for most white-collared Indians.

Operational Review

Media covers a wide variety of streams; 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.

With theatre releases postponed, shooting on hold, and cinema halls closed, absolutely nothing is certain. Even when theatres open, social distancing norms and weakened livelihoods are likely to prevent people from thronging to watch movies. With large-budgeted films competing for release dates, smaller productions may lose out. Production houses, keen on anticipated revenues, will have to put future projects on hold.

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 2019-20	FY 2018-19	% Change
Debtors Turnover Ratio*1	7.12	0.07	9939.69%
Inventory Turnover Ratio*2	8.69	NA	NA
Interest Coverage Ratio*1*3	3.04	NA	NA
Current Ratio*4	1.44	3.27	-56.08%
Debt Equity Ratio*5	0.03	0.19	-85.77%
Operating Profit Margin (%)*6	2.38	100	-97.62%
Net Profit Margin (%)*7	0.72	14.14	-94.88%
Return on Net Worth RONW (%)*8	1.79	0.39	361.05%

*1 Debtors comprise a significant portion of overdue for more than 6 months, which are unsecured and considered good in view of the management's perception of the trade practices in the film distribution business. The higher Debtors Turnover Ratio is primarily attributable to the increase in Turnover during the year due to the release of the movie "Ujda Chaman" during the year.

*2 The company in accordance with its accounting policy has debited only 80% of the Cost of Production of the Movie "Ujda Chaman" released during the year and carried forward the balance 20% as inventory to be amortized over the subsequent years. There was no inventory in the earlier year.

*3 The Interest Coverage Ratio is non comparable as the Company did not have interest expenses in the previous year.

*4 The Company has moved to a more reasonable current ratio considered the industry in which it operates in.

*5 The Company has issued Equity Shares and Warrants at Premium during the year and reduced its dependence on debt leading a lower ratio.

*6 The Operating Profit Margin is non comparable as the Company only had an insignificant Other operating income in the previous year.

*7 The Net Profit Margin is non comparable as the Company only had an insignificant Other operating income in the previous year. The current year Margin is low due to the below than expected performance of the movie "Ujda Chaman" released during the year.

*8 The Company has a higher RONW during the year due to the profit after tax being substantially higher than the previous year but it still low due to the increased Capital employed due to issuance of Equity Shares and Warrants on Premium during the year

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. RavindraAppaAuti, 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, 2020 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 AppaAuti

CFO

Date:29/11/2020

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 StudiosInternational Limited('the Company'), for the year ended 31stMarch, 2020, as per the relevantprovisions 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, 2019 to 31st March, 2020.

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

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 31st2020.

For and on behalf of the Board

Panorama Studios International Limited

Sd/-

Kumar Mangat Pathak

Managing Director

DIN: 00299630

Place: Mumbai

Date:29/11/2020

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, 2020 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

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 & Associates

Practising Company Secretary

Sd/-

Nitesh Chaudhary

Practising Company Secretary

Memb. No. F10010 CP No. 16275

UDIN: F011010B000634238

Place: Mumbai

Dated: 29/08/2020

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 31.03.2020 Rs. 1624889/-as compared to Standalone profit of last year as on 31.03.2018 of Rs. 203626/-. The company has earned a consolidated Profit (after tax) for the year ended 31.03.2020 Rs.78052394/- Further, there are no significant and material events impacting the going concern status and Company's operations in future.

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.

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

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.

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]

The company has 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 2019-20.

The Details of related parties has disclosed in the point no. 32 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 statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [Text Block]

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.

Textual information (10)

Disclosure of extract of annual return as provided under section 92(3) [Text Block]

Annexure-III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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	L74110MH1980PLC330008
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.	<p>PurvaShareregistry (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: support@purvashare.com, Website: www.purvashare.com</p>

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
2.	Panorama Studios Distribution LLP	AAM-1838	Subsidiary Company	100

IV. SHARE HOLDING PATTERN:

A. Category Wise Shareholding

Category of Shareholders	No of Shares held at the beginning of year 01/04/2019		No of Shares held at the end of year 31/03/2020		% Change					
	Demat	Physical	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters										
(1) Indian										
(a) Individuals/ HUF	3547929	0	0	3547929	65.10	3547929	1551250	5099179	67.30	2.20
(b) Central Govt	0	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	50000	0	0	50000	0.92	0	0	0	0	-0.91743
(e) Banks / FI	0	0	0	0	0	0	0	0	0	0
(f) Any Other....						0	0	0	0	0
* DIRECTORS	0	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	3597929	0	0	3597929	66.02	3547929	1551250	5099179	67.30	1.28
(2) Foreign										
(a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	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)	3597929	0	3597929	66.02	3547929	1551250	5099179	67.30	1.28

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	924004	0	924004	16.95	821439	0	821439	10.84	-6.11
(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	3027	148000	151027	2.77	5592	189400	194992	2.57	-0.20
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	475000	301900	7769000	14.26	625000	836000	1461000	19.28	5.03
(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	40	100	140	0.00	40	100	140	0.00	0
* 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):	1402071	450000	1852071	33.98	1452071	1025500	2477571	32.70	-1.28
Total Public Shareholding (B) = (B)(1)+(B)(2)	1402071	450000	1852071	33.98	1452071	1025500	2477571	32.70	-1.28
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	5000000	450000	5450000	100	5000000	2576750	7576750	100	0

B.
Shareholding
of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year	ShareHolding at the end of the year
--------	--------------------	---	-------------------------------------

31/03/2019 31/03/2020

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
--------------	----------------------------------	--	---------------	----------------------------------	--	--

1	VRITTI DEALMARK PRIVATE LIMITED	500000	0.92	0.00	0	0.00	0.00	-0.66
2	KUMAR MANGAT PATHAK	2067929	37.94	0.00	2817929	37.19	0.00	9.90
3	ABHISHEK KUMAR MANGAT PATHAK	1480000	27.16	0.00	2146250	28.33	0.00	8.79
4	ANAMIKA PATHAK	0	0.00	0.00	100000	1.32	0.00	1.32
5	MURLIDHAR CHHATWANI	0	0.00	0.00	35000	0.46	0.00	0.46

C. Change in Promoter's Shareholding:

S.No.	Shareholder's Name	ShareHolding at the beginning of the year	Cumulative ShareHolding 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	
31/03/2019	30/03/2020					
1	KUMAR MANGAT PATHAK	2067929	37.94			
	15-01-2020	750000	9.90	2817929	37.19	Preferential Allotment on 15-01-2020
	31-03-2020			2817929	37.19	
2	ABHISHEK K PATHAK	1480000	27.16			
	15-01-2020	666250	8.79	2146250	28.33	Preferential Allotment on 15-01-2020
	31-03-2020			2146250	28.33	

3	VRITTI DEALMARK PRIVATE LIMITED	50000	0.92	0	0.00	
	26-07-2019	-50000	0.92	0	0.00	Sell
	31-03-2020			0	0.00	
4	ANAMIKA PATHAK	0	0.00			
	15-01-2020	100000	1.32	100000	1.32	Preferential Allotment on 15-01-2020
	31-03-2020			100000	1.32	
5	MURLIDHAR CHHATWANI	0	0.00			
	15-01-2020	35000	0.46	35000	0.46	Preferential Allotment on 15-01-2020
	31-03-2020			35000	0.46	

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
31/03/2019	30/03/2020					
1.	INTELLECT HEIGHTS PRIVATE LIMITED	232000	4.26			
	28-02-2020	-100000	-1.32	132000	1.74	Sell
	31-03-2020			132000	1.74	
2	PEARS MERCANTILES PVT. LTD	170000	3.12			
	16-08-2019	-170000	3.12	0	0.00	Sell

	30-03-2020			0	0.00	
3	DISHANK VIPUL SHAH	170000	3.12			
	30-03-2020			170000	3.12	
4	SHIVPARVATI TRADERS AND SUPPLIERS PRIVATE LIMITED	170000	3.12			
	30-03-2020			170000	3.12	
5	BISWAJIT SAMAL	170000	3.12			
	30-03-2020			170000	3.12	
6	SARVAJANA PROPERTIES PVT LTD	166994	3.06			
	20-09-2019	-3598	-0.07	163396	3.00	Sell
	30-03-2020			163396	3.00	
7	DKC TRADING PRIVATE LIMITED	150000	2.75			
	14-02-2020	-150000	1.98	0	0.00	Sell
	30-03-2020			0	0.00	
8	SANJAY SHARMA	60670	1.11			
	30-03-2020			60670	1.11	
9	BIJAL RAVI MANDALIYA	57700	1.06			
	30-03-2020			57700	1.06	
10	TARUN KUMAR MUKHERJEE	50800	0.93			
	07-06-2019	5350	0.10	56150	1.03	Buy
	14-06-2019	500	0.01	56650	1.04	Buy

30-03-2020 56650 1.04

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
31/03/2019	30/03/2020					
1.	KUMAR MANGAT RAJARAM PATHAK (Managing Director)	2067929	37.94	0	0.00	
	15-01-2020	750000	9.90	2817929	37.19	Preferential Allotment on 15-01-2020
	30-03-2020			2817929	37.19	
2.	ABHISHEK K PATHAK (Executive Director)	1480000	27.16	0	0	
	15-01-2020	666250	8.79	2146250	28.33	Preferential Allotment on 15-01-2020
	30-03-2020			2146250	28.33	
3.	AMANDEEP SINGH GILL (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
4.	NITISH ACHARYA (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
5.	SANJAY GHAI (Independent Director)	0	0.00			

	30-03-2020		0	0.00
6.	KHUSHBOO VASUDEV (Independent Director)	0	0.00	
	30-03-2020		0	0.00
7.	RAVINDRA APPA AUTI (Chief Financial Officer)	0	0.00	
	30-03-2020		0	0.00
8.	ABHISHEK POKHARNA (Company Secretary)	0	0.00	
	30-03-2020		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	93,02,923	1,76,609,323		1,85,932,246
ii)	Interest due but not paid				-
iii)	Interest accrued but not due				-
	Total (i+ii+iii)	93,02,923	1,76,609,323	1,85,932,246	
Change in Indebtedness during the financial year					
	* Addition			-	

* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	63,93,305	2,44,685,973		2,51,079,278
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	63,93,305	2,44,685,973		2,51,079,278

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	Kumar Mangat Pathak	Abhishek Pathak		
Designation	Managing Director	Executive Director		
1	Gross salary	2,40,000	2,40,000	4,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0

	Commission	0	0	0
4.	-as % of profit	0	0	0
	- others, specify	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	2,40,000	2,40,000	4,80,000
	Ceiling as per the Act			

Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)	
1	Independent Directors	Khushboo Vasudev	Sanjay Ghai	
	Fee for attending board committee meetings	60,000	10000	70,000
	Commission	0	0	0 0
	Others, please specify	0	0	0 0
	Total (1)	60,000	10000	70,000
2	Other Non-Executive Directors	0	0	0 0
	Fee for attending board committee meetings	0	0	0 0
	Commission	0	0	0 0
	Others, please specify	0	0	0 0
	Total (2)	0	0	0 0
	Total (B)=(1+2)	60,000	10000	0 70,000
	Total Managerial Remuneration	60,000	10000	0 70,000

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			Amount Rs.
				Ravindra Auti	Abhishek Pokharna		
	Name						
	Designation	CEO		CFO		CS	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		2,10,000		2,32,500	4,42,500	
	(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
4	-		Nil	Nil	Nil	Nil
	-		Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total			2,10,000	2,32,500	4,42,500

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

Textual information (11)

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
31/03/2019	30/03/2020					
1.	KUMAR MANGAT RAJARAM PATHAK (Managing Director)	2067929	37.94	0	0.00	
	15-01-2020	750000	9.90	2817929	37.19	Preferential Allotment on 15-01-2020
	30-03-2020			2817929	37.19	
2.	ABHISHEK K PATHAK (Executive Director)	1480000	27.16	0	0	
	15-01-2020	666250	8.79	2146250	28.33	Preferential Allotment on 15-01-2020
	30-03-2020			2146250	28.33	
3.	AMANDEEP SINGH GILL (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
4.	NITISH ACHARYA (Independent Director)	0	0.00			
	30-03-2020			0	0.00	
5.	SANJAY GHAI (Independent Director)	0	0.00			

	30-03-2020		0	0.00
6.	KHUSHBOO VASUDEV (Independent Director)	0	0.00	
	30-03-2020		0	0.00
7.	RAVINDRA APPA AUTI (Chief Financial Officer)	0	0.00	
	30-03-2020		0	0.00
8.	ABHISHEK POKHARNA (Company Secretary)	0	0.00	
	30-03-2020		0	0.00

Textual information (12)

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

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 (13)

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 (14)

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 (15)

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 (16)

Disclosure of financial summary or highlights [Text Block]

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	F.Y. 2019-2020		F.Y. 2018 - 2019	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operation	224349560	3138278617	1440500	23444875
Revenue from other Income	3092196	14055215	686035	18285838
Total Revenue	227441756	3152333832	2126535	252731713
Profit before Dep. & Int	2555898	106801995	327872	34035284
Less: Depreciation & Amortisation	0	450000	0	765496
Profit after Depreciation & Interest and before Tax	2555898	102301995	327872	34035284
Tax Expenses	931009	24249602	124246	15248882
Profit/ Loss after Tax	1624889	78052394	203626	18786401

Textual information (17)

Disclosure of change in nature of business [Text Block]

The Company does not change the nature of business of company as the company engaged in the business of 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 (18)

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

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.

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.

Textual information (19)

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

M/s. Panorama Studios Private Limited has become material subsidiary of PSIL w.e.f. 31st March, 2019 as its net worth exceeds 20% of the Consolidated net worth of PSIL in immediately preceding accounting year.

M/s. Panorama Studios Distribution LLP has become material subsidiary of PSIL w.e.f. 02nd July, 2019 as its net worth exceeds 20% of the Consolidated net worth of PSIL in immediately preceding accounting year.

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 (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]

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 2019-20			
1		Kumar Mangat Pathak	Managing Director	1
	Abhishek Kumar Pathak	Executive Director		1
	Ravindra AppaAuti	CFO(KMP)		0.875
	Abhishek Pokharna	Company Secretary		0.968
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	1
		Abhishek Kumar Pathak	Executive Director	1

Ravindra CFO(KMP) 0.875
AppaAuti

Abhishek Company Secretary 0.1(Approx)
Pokharna

3 The percentage increase or decrease in the median remuneration of employees in the financial year 14.28

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-a-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 increased by 155% to Rs. 224349560 as of March 31, 2020 from 1140500 as of March 31, 2019 whereas the remuneration to KMP has not been increased.

8
 Average percentile increases 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
 Nil

9 Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company
 Key Managerial Personnel
 Remuneration Total turnover of
 - FY 2019-20 the
 % PBT Company

Kumar 2,40,000 2,27,441,756
Mangat
Pathak

Abhishek 2,40,000 2,27,441,756
Kumar
Pathak

Ravindra 2,10,000 2,27,441,756
AppaAuti

Abhishek

Pokharna	2,32,500	2,27,441,756
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.

Textual information (22)

Disclosure of equity shares with differential rights [Text Block]

The company has allotted 21,26,750 Eq. Shares on preferential basis to the Promoters/Promoters group and Non-promoters group and accordingly the paid up capital of the company increased from Rs. Rs. 5,45,00,000/- to Rs. 7,57,67,500/-

[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
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	12/08/2020	12/08/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Name of company secretary	Abhishek Pokharna
Permanent account number of company secretary	DBMPP5836F
Date of signing of financial statements by company secretary	12/08/2020
Name of chief financial officer	Ravindra Appa Auti
Permanent account number of chief financial officer	AICPA3185E
Date of signing of financial statements by chief financial officer	12/08/2020

[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]	Clause not applicable [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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		The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.
Disclosure relating to quantitative details of fixed assets		The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.
Disclosure relating to physical verification and material discrepancies of fixed assets		The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.
Disclosure relating to title deeds of immovable properties		The Company does not own any Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.
Disclosure in auditors report relating to inventories		Textual information (23) [See below]
Disclosure in auditors report relating to loans	(iii) The Company has granted interest bearing unsecured loans to parties covered in the register-maintained u/s 189 of the Companies Act ('the Act').	
Disclosure about loans granted to parties covered under section 189 of companies act	a) In our opinion and according to the information and explanations given to us, terms and conditions of loans granted by the Company are not prejudicial to the Company's interest.	
Disclosure relating to terms and conditions of loans granted	a) In our opinion and according to the information and explanations given to us, terms and conditions of loans granted by the Company are not prejudicial to the Company's interest.	

Disclosure regarding receipt of loans granted	b) As there is no stipulation as to repayment of loans given by the Company, we have no comments to offer on regularity of repayment of principal.	
Disclosure regarding terms of recovery of loans granted	c) There is no overdue amount of loan in respect of aforesaid loans.	
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		(v) 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 relating to regularity in payment of undisputed statutory dues [TextBlock]	Textual information (27) [See below]	
Disclosure relating to disputed statutory dues [TextBlock]	(b) In our opinion and according to the information and explanations given to us, there are no disputed statutory dues.	
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (28) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (29) [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	Textual information (30) [See below]	
Disclosure in auditors report relating to managerial remuneration	Textual information (31) [See below]	
Disclosure in auditors report relating to Nidhi Company		(xii) 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 (32) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	Textual information (33) [See below]	
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him		Textual information (34) [See below]
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	Auditor1
	01/04/2019 to 31/03/2020
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	R05584339
Date of signing audit report by auditors	12/08/2020
Date of signing of balance sheet by auditors	12/08/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in auditor's report explanatory [TextBlock]	Textual information (35) [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
Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report	NO ADVERSE REMARK

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

(ii) In respect of its inventories - As explained to us, inventories include Cost of Films under Production, which being intangible in nature are not capable of being physically verified by the management at reasonable intervals.

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

(iv) In our opinion and according to the information and explanations given to us, the Company has advanced loans to persons mentioned in Section 185 of the Act and has given loans to parties with either nil interest or lower than the rate prescribed in Section 186(7) of the Act.

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

(vi) 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 2020 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 relating to regularity in payment of undisputed 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 2020 for a period of more than six months from the date they become payable.

Textual information (28)

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

(viii) 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 (29)

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

(ix) 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 (30)

Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period

(x) 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.

Textual information (31)

Disclosure in auditors report relating to managerial remuneration

(xi) According to the information and explanations given to us and on the basis of examination of records of the company, the managerial remuneration has been provided and paid by the Company in accordance with provisions of section 197 read with Schedule V to the Companies Act, 2013.

Textual information (32)

Disclosure in auditors report relating to transactions with related parties

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

Textual information (33)

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

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has allotted 21,26,750 equity shares of the face value of Rs. 10/- during the year on preferential basis and has issued 48,70,000 share warrants of face value of Rs.10/- out of which 25% of money is received with the approvals of regulatory authorities and completed the requisite compliances with respect to the preferential allotment.

Textual information (34)

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

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

Textual information (35)

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 2020, 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 2020, 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.

1/2/2

2

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.

3

3

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.

¶¶¶¶¶¶¶¶¶¶

¶¶ 4 ¶¶

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.

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: August 12, 2020

UDIN : 20163015AAAAAP3057

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 2020, we report that:

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

In respect of its inventories - As explained to us, inventories include Cost of Films under Production, which being intangible in nature are not capable of being physically verified by the management at reasonable intervals.

The Company has granted interest bearing unsecured loans to parties covered in the register-maintained u/s 189 of the Companies Act ('the Act').

In our opinion and according to the information and explanations given to us, terms and conditions of loans granted by the Company are not prejudicial to the Company's interest.

As there is no stipulation as to repayment of loans given by the Company, we have no comments to offer on regularity of repayment of principal.

There is no overdue amount of loan in respect of aforesaid loans.

In our opinion and according to the information and explanations given to us, the Company has advanced loans to persons mentioned in Section 185 of the Act and has given loans to parties with either nil interest or lower than the rate prescribed in Section 186(7) of the Act.

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 2020 for a period of more than six months from the date they become payable.

ii/2

::: 2 :::

(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.

According to the information and explanations given to us and on the basis of examination of records of the company, the managerial remuneration has been provided and paid by the Company in accordance with provisions of section 197 read with Schedule V to the Companies Act, 2013.

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 21,26,750 equity shares of the face value of Rs. 10/- during the year on preferential basis and has issued 48,70,000 share warrants of face value of Rs.10/- out of which 25% of money is received 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.

१८/०३/२३

::: 3 :::

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: Aug 12, 2020

UDIN : 20163015AAAAAP3057

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 2020

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 2020, 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.

1/2

2

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 2020, 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: August 12, 2020

UDIN : 20163015AAAAAP3057

[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
	01/04/2019 to 31/03/2020
Details of signatories of secretarial audit report [Abstract]	
Details of signatories of secretarial audit report [LineItems]	
Category of secretarial auditor	Individual
Name of secretarial audit firm	Nitesh Chaudhary & Associates
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	31/08/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in secretarial audit report explanatory [TextBlock]	Textual information (36) [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
Secretarial qualifications or observations or other remarks in secretarial audit report	NO ADVERSE REMARK

Textual information (36)

Disclosure in secretarial audit report explanatory [Text Block]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/s. Panorama Studios International Limited (hereinafter called the 'Company') for the audit period covering the Financial Year from 01st April 2019 to 31st March 2020 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 - during the Financial Year under review, the Company has issued & allotted of 21,26,750 Equity Shares & 48,70,000 Convertible Equity Warrants on Preferential basis to Promoters/Promoters Group & Non-Promoters/Public;

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;

The Central Goods And Services Tax Act, 2017

Maharashtra Goods and Services Tax Act, 2017

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

Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;

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.

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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 meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

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

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

For Nitesh Chaudhary & Associates

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

UDIN: F010010B000636592

Place: Mumbai

Dated:31/08/2020

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.

The Audit was conducted on quarterly basis and all the documents were obtained from the company except compliance for the quarter January to March 2020. Due to COVID-19 outbreak and the Government of India announcement complete 21 days lockdown which was further extended all the compliance documents for the quarter January to March 2020 were obtained through electronic mode and verified with requirements.

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 & Associates

Practising Company Secretary

Sd/-

Nitesh Chaudhary

(Proprietor)

Memb. No. F10010 CP No. 16275

UDIN: F010010B000636592

Place: Mumbai

Dated: 31/08/2020

[110000] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2020	31/03/2019	31/03/2018
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	2,94,93,552	2,89,83,552	
Trade receivables, non-current	0	0	
Loans, non-current	0	0	
Total non-current financial assets	2,94,93,552	2,89,83,552	
Other non-current assets	0	0	
Total non-current assets	2,94,93,552	2,89,83,552	
Current assets [Abstract]			
Inventories	2,58,25,757	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	4,09,85,071	2,20,11,293	
Cash and cash equivalents	6,75,650	3,51,502	
Loans, current	11,12,89,106	1,14,92,572	
Other current financial assets	1,77,501	0	
Total current financial assets	15,31,27,328	3,38,55,367	
Current tax assets	1,52,40,868	82,664	
Other current assets	1,11,05,910	22,575	
Total current assets	20,52,99,863	3,39,60,606	
Total assets	23,47,93,415	6,29,44,158	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	7,57,67,500	5,45,00,000	3,45,00,000
Other equity	1,52,06,930	-19,37,209	
Total equity attributable to owners of parent	9,09,74,430	5,25,62,791	
Non controlling interest	0	0	
Total equity	9,09,74,430	5,25,62,791	
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	
Deferred tax liabilities (net)	9,31,010	0	
Total non-current liabilities	9,31,010	0	
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	24,84,000	1,00,84,000	
Trade payables, current	11,91,51,660	1,43,926	
Other current financial liabilities	97,99,886	0	
Total current financial liabilities	13,14,35,546	1,02,27,926	
Other current liabilities	30,10,263	0	
Provisions, current	84,42,166	0	
Current tax liabilities	0	1,53,441	
Total current liabilities	14,28,87,975	1,03,81,367	
Total liabilities	14,38,18,985	1,03,81,367	
Total equity and liabilities	23,47,93,415	6,29,44,158	

[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]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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] 0.28	[INR/shares] 0.05	[INR/shares] 0.28	[INR/shares] 0.05
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] 0.28	[INR/shares] 0.05	[INR/shares] 0.28	[INR/shares] 0.05
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.28	[INR/shares] 0.05	[INR/shares] 0.28	[INR/shares] 0.05
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] 0.28	[INR/shares] 0.05	[INR/shares] 0.28	[INR/shares] 0.05

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	22,43,49,560	14,40,500
Other income	30,92,196	6,86,035
Total income	22,74,41,756	21,26,535
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Employee benefit expense	9,22,500	2,20,001
Finance costs	12,67,130	0
Depreciation, depletion and amortisation expense	0	0
Other expenses	22,26,96,227	15,78,662
Total expenses	22,48,85,857	17,98,663
Profit before exceptional items and tax	25,55,899	3,27,872
Total profit before tax	25,55,899	3,27,872
Tax expense [Abstract]		
Current tax	0	1,24,246
Deferred tax	9,31,010	0
Total tax expense	9,31,010	1,24,246
Total profit (loss) for period from continuing operations	16,24,889	2,03,626
Total profit (loss) for period	16,24,889	2,03,626
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	16,24,889	2,03,626
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Total comprehensive income	16,24,889	2,03,626
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.28	[INR/shares] 0.05
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total basic earnings (loss) per share	[INR/shares] 0.28	[INR/shares] 0.05
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.28	[INR/shares] 0.05
Diluted earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total diluted earnings (loss) per share	[INR/shares] 0.28	[INR/shares] 0.05

[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]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	16,24,889	2,03,626		16,24,889
Changes in comprehensive income components	0	0		0
Total comprehensive income	16,24,889	2,03,626		16,24,889
Other changes in equity [Abstract]				
Other additions to reserves	1,55,19,250	0		1,55,19,250
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	1,55,19,250	0		1,55,19,250
Total increase (decrease) in equity	1,71,44,139	2,03,626		1,71,44,139
Other equity at end of period	1,52,06,930	-19,37,209	-21,40,835	1,52,06,930

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]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020	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		16,24,889	2,03,626
Changes in comprehensive income components	0		0	0
Total comprehensive income	2,03,626		16,24,889	2,03,626
Other changes in equity [Abstract]				
Other additions to reserves	0		21,26,750	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		21,26,750	0
Total increase (decrease) in equity	2,03,626		37,51,639	2,03,626
Other equity at end of period	-19,37,209	-21,40,835	18,14,430	-19,37,209

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Securities premium reserve [Member]	Retained earnings [Member]	
	31/03/2018	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	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		0	16,24,889	2,03,626
Changes in comprehensive income components			0	0
Total comprehensive income		0	16,24,889	2,03,626
Other changes in equity [Abstract]				
Other additions to reserves		(A) 21,26,750	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		21,26,750	0	0
Total increase (decrease) in equity		21,26,750	16,24,889	2,03,626
Other equity at end of period	-21,40,835	21,26,750	-3,12,320	-19,37,209

(A)

Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Retained earnings [Member]	Other retained earning [Member]		
	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	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		16,24,889	2,03,626	
Changes in comprehensive income components		0	0	
Total comprehensive income		16,24,889	2,03,626	
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		16,24,889	2,03,626	
Other equity at end of period	-21,40,835	-3,12,320	-19,37,209	-21,40,835

Statement of changes in equity [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Money received against share warrants [Member]
	01/04/2019 to 31/03/2020
Other equity [Abstract]	
Statement of changes in equity [Line items]	
Equity [Abstract]	
Changes in equity [Abstract]	
Comprehensive income [Abstract]	
Profit (loss) for period	0
Total comprehensive income	0
Other changes in equity [Abstract]	
Other additions to reserves	(A) 1,33,92,500
Total other changes in equity	1,33,92,500
Total increase (decrease) in equity	1,33,92,500
Other equity at end of period	1,33,92,500

(A)

[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
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	25,55,899	3,27,872	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for finance costs	12,50,000	0	
Adjustments for decrease (increase) in inventories	-2,58,25,757	0	
Adjustments for decrease (increase) in trade receivables, current	-1,89,73,778	-34,13,450	
Adjustments for decrease (increase) in other current assets	(A) -11,08,79,869	18,98,798	
Adjustments for other financial assets, non-current	-1,77,501	0	
Adjustments for increase (decrease) in trade payables, current	11,90,52,735	1,38,616	
Adjustments for increase (decrease) in other current liabilities	28,56,821	1,53,442	
Adjustments for provisions, current	(B) 60,73,322	0	
Adjustments for other financial liabilities, current	97,99,886	0	
Adjustments for interest income	29,14,695	6,84,082	
Other adjustments to reconcile profit (loss)	(C) 10,10,202	1,50,000	
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-1,77,501	0	
Total adjustments for reconcile profit (loss)	-1,89,06,135	-17,56,676	
Net cash flows from (used in) operations	-1,63,50,236	-14,28,804	
Income taxes paid (refund)	1,28,34,360	1,67,904	
Other inflows (outflows) of cash	0	0	
Net cash flows from (used in) operating activities	-2,91,84,596	-15,96,708	
Cash flows from used in investing activities [Abstract]			
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	1,77,501	0	
Proceeds from sales of property, plant and equipment	0	0	
Purchase of investment property	5,10,000	2,89,83,552	
Net cash flows from (used in) investing activities	-3,32,499	-2,89,83,552	
Cash flows from used in financing activities [Abstract]			
Proceeds from issuing shares	2,33,94,250	2,00,00,000	
Proceeds from exercise of stock options	(D) 1,33,92,500	0	
Proceeds from borrowings	-76,00,000	1,00,84,000	
Interest paid	12,50,000	0	
Other inflows (outflows) of cash	(E) 19,04,493	5,34,082	
Net cash flows from (used in) financing activities	2,98,41,243	3,06,18,082	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	3,24,148	37,822	
Net increase (decrease) in cash and cash equivalents	3,24,148	37,822	
Cash and cash equivalents cash flow statement at end of period	6,75,650	3,51,502	3,13,680

Footnotes

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

[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of significant accounting policies [TextBlock]	Textual information (37) [See below]	Textual information (38) [See below]
Description of accounting policy for subsidiaries [TextBlock]	Textual information (39) [See below]	NA

Textual information (37)

Disclosure of significant accounting policies [Text Block]

CORPORATE INFORMATION

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 2020 and are prepared in Indian Rupees being the functional currency.

ACCOUNTING POLICIES

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.

ii) Share of overflow is recognized on accrual basis upon receipt of Statement from Licensee.

f) Others: -

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

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

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.

Inventories

i) Inventories of under production content (content under production or content under distribution) and content completed and not released are valued at cost. Production Cost comprises the cost of materials, cost of services, labour, borrowing costs & other expense including producer's marketing expenses and advances paid. Production cost get accumulated till the first theatrical or digital release of the content.

The Company amortises 80% of the cost of various rights, acquired or produced by it, on first theatrical or digital release of the content. The above rate of amortisation can be further amended based on management estimates.

The said amortisation pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortised over the period of four years. The inventory, thus, comprises of unamortised cost of such content rights.

- g) The Company evaluates the realisable value and/or revenue potential of inventory on an annual basis and appropriate write down is made in cases where accelerated write down is warranted.

The borrowing cost directly attributable to a content being produced is capitalized as part of the cost of the content. In case of general borrowings, borrowing cost eligible for capitalisation for projects is determined by applying a borrowing rate to the expenditure on that content.

- ii) The cost of acquisition of remake, dubbing & such other rights are carried at cost as inventory.

In case of sale, any part of such acquired rights, the cost is amortised based on management estimates.

Borrowing Cost

Borrowing costs directly attributable to the production of content, and acquisition or construction of qualifying assets are capitalized as part of cost of production of such content and assets, respectively.

- h) A qualifying asset is one that necessarily takes substantial period to get ready for its intended use.

All other borrowing costs are charged to statement of profit and loss account.

- i) 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.

- j) 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.

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 available to utilize the

deferred tax asset.

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 is 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.

- k) 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.

l)

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.

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

m)

Textual information (38)

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 is 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.

Textual information (39)

Description of accounting policy for subsidiaries [Text Block]

CORPORATE INFORMATION

- 1.1. Panorama Studios International Limited (the 'Holding Company') was incorporated in India, under the Companies Act, 1956. The Holding Company and its subsidiaries, Panorama Studios Private Limited and Panorama Studios Distribution LLP, are within the Indian media and entertainment industry and is primarily engaged in the business of production and distribution of entertainment content. The Consolidated financial statements of the Group are for the year ended 31 March 2020 and are prepared in Indian Rupees being the functional currency.

1.2. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The Consolidated 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 Group 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 Group 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 Group has identified twelve months as its operating cycle.

Principles of Consolidation

The financial statements of the Subsidiaries used in consolidation are drawn up to the same reporting date as of the Holding Company.

The Group's Consolidated Financial Statements have been prepared on the following basis:

The Financial Statements of the Holding Company, its subsidiaries have been consolidated in compliance with Accounting Standard 21 - 'Consolidated Financial Statement' by adding, on a line-by-line basis, the values of the like items of assets, liabilities, income and expenses. Inter-Company balances and transactions and unrealized profit and losses have been fully eliminated.

The Financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The impact of change in accounting policies, if not material, has been ignored.

The share of profit/loss of associate company is accounted under the 'Equity Method' as defined in Accounting Standard 23 - 'Accounting for Investments in associates in consolidated financial statement', under which the share of profit/loss of associate company has been adjusted to the cost of investment. An associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture.

The excess of the cost to the parent of its investments in a subsidiary / associate company over the parent's portion of equity at the date of which investment in the subsidiary / associate company is made, is recognized as 'Goodwill (on consolidation)'. When the cost to the parent of its investments in a subsidiary / associate company is less than the parent's portion of equity at the date of which investment in the subsidiary / associate company is made, the difference is treated as 'Capital Reserve (on consolidation)' in the consolidated financial statements.

c)

Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Group.

Minority interest's share of net assets of consolidated subsidiaries consists of the amount of equity attributable to minority shareholders at the dates on which investment in subsidiary company made and further movements in their share in the equity, subsequent to the dates of investments.

On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of the profit and loss on disposal.

Following is the list of entities Consolidated under the Group:

Sr. No.	Name of Subsidiaries	Subsidiary w.e.f.	% of Holding as at 31.03.2020
1	Panorama Studios Private Limited	31 March 19	53.73%
2	Panorama Distribution LLP	02 July 19	51%

Foreign currencies

Functional and presentation currency: -

Items included in the financial statements of the Group 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 Group's functional and presentation currency.

Transactions and balances: -

d)

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 Group's accounting policies and disclosures require the measurement of fair values for financial instruments. The Group 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:

e)

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.

Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

f)

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Impairment of non-financial assets - property, plant and equipment and intangible assets:

The Group assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

- g) An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Intangible - Film Rights (Negative Rights)

h)

Intangible Rights acquired by the Group are stated at cost and classified as Intangible assets. The Group amortises 5% of the cost every year on straight line basis. The above rate of amortisation can be further amended based on management estimates

Provisions and Contingencies

Provisions are recognized when the Group 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.

i)

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 Group 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 Group'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.
 - ii) Share of overflow is recognized on accrual basis upon receipt of Statement from Licensee.
- j) Others: -
- iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
 - iv) Dividend income is recognized when the right to receive dividend is established.

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.

Inventories

i) Inventories of under production content (content under production or content under distribution) and content completed and not released are valued at cost. Production Cost comprises the cost of materials, cost of services, labour, borrowing costs & other expense including producer's marketing expenses and advances paid. Production cost get accumulated till the first theatrical or digital release of the content.

The Group amortises 80% of the cost of various rights, acquired or produced by it, on first theatrical or digital release of the content. The above rate of amortisation can be further amended based on management estimates.

The said amortisation pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortised over the period of four years. The inventory, thus, comprises of unamortised cost of such content rights.

- k)
- The Group evaluates the realisable value and/or revenue potential of inventory on an annual basis and appropriate write down is made in cases where accelerated write down is warranted.

The borrowing cost directly attributable to a content being produced is capitalized as part of the cost of the content. In case of general borrowings, borrowing cost eligible for capitalisation for projects is determined by applying a borrowing rate to the expenditure on that content.

ii) The cost of acquisition of remake, dubbing & such other rights are carried at cost as inventory.

In case of sale, any part of such acquired rights, the cost is amortised based on management estimates.

Borrowing Cost

Borrowing costs directly attributable to the production of content, and acquisition or construction of qualifying assets are capitalized as part of cost of production of such content and assets, respectively.

l)

A qualifying asset is one that necessarily takes substantial period to get ready for its intended use.

All other borrowing costs are charged to statement of profit and loss account.

- m) 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.

- n) 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.

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 available to utilize the deferred tax asset.

Financial instrument:

Financial assets

Initial recognition and measurement

The Group 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 Group

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 is recognized in statement of profit and loss).

Subsequent Measurement

o)

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 Group 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.

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 Group 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 Group 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 Group'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.

Critical accounting estimates and judgements

- p) The preparation of the Group 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.

Other Accounting Policies

- q) 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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (40) [See below]	Textual information (41) [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 (42) [See below]	Textual information (43) [See below]

Textual information (40)

Statement of Ind AS compliance [Text Block]

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.

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.

Textual information (41)

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 (42)

Disclosure of significant accounting policies [Text Block]

CORPORATE INFORMATION

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 2020 and are prepared in Indian Rupees being the functional currency.

ACCOUNTING POLICIES

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.

ii) Share of overflow is recognized on accrual basis upon receipt of Statement from Licensee.

f) Others: -

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

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

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.

Inventories

i) Inventories of under production content (content under production or content under distribution) and content completed and not released are valued at cost. Production Cost comprises the cost of materials, cost of services, labour, borrowing costs & other expense including producer's marketing expenses and advances paid. Production cost get accumulated till the first theatrical or digital release of the content.

The Company amortises 80% of the cost of various rights, acquired or produced by it, on first theatrical or digital release of the content. The above rate of amortisation can be further amended based on management estimates.

The said amortisation pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortised over the period of four years. The inventory, thus, comprises of unamortised cost of such content rights.

- g) The Company evaluates the realisable value and/or revenue potential of inventory on an annual basis and appropriate write down is made in cases where accelerated write down is warranted.

The borrowing cost directly attributable to a content being produced is capitalized as part of the cost of the content. In case of general borrowings, borrowing cost eligible for capitalisation for projects is determined by applying a borrowing rate to the expenditure on that content.

- ii) The cost of acquisition of remake, dubbing & such other rights are carried at cost as inventory.

In case of sale, any part of such acquired rights, the cost is amortised based on management estimates.

Borrowing Cost

Borrowing costs directly attributable to the production of content, and acquisition or construction of qualifying assets are capitalized as part of cost of production of such content and assets, respectively.

- h) A qualifying asset is one that necessarily takes substantial period to get ready for its intended use.

All other borrowing costs are charged to statement of profit and loss account.

- i) 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.

- j) 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.

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 available to utilize the

deferred tax asset.

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 is 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.

- k) 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.

l)

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.

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

m)

Textual information (43)

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 is 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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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]	
	31/03/2020	31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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]	
	31/03/2020	31/03/2019
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

	31/03/2020	31/03/2019
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]	
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2020	31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 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]	
	31/03/2020	31/03/2019
Disclosure of financial liabilities [Abstract]		
Disclosure of financial liabilities [Line items]		
Financial liabilities	13,14,35,547	1,02,27,926
Financial liabilities, at fair value	0	0

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]		Financial assets, category [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	18,26,20,880	6,28,38,919	18,26,20,880	6,28,38,919
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]			
Categories of financial assets [Axis]	Financial assets, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	18,26,20,880	6,28,38,919	18,26,20,880	6,28,38,919
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	-	-	-	-

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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		INVESTMENT2
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020
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	Other non-current investments
Class of non-current investments	Other investments	Other investments	Other investments
Nature of non-current investments	INVESTMENT IN SUBSIDIARY	INVESTMENT IN SUBSIDIARY	INVESTMENT IN SUBSIDIARY LLP
Non-current investments	2,89,83,552	2,89,83,552	5,10,000
Name of body corporate in whom investment has been made	Equity Shares of Panorama Studios Pvt Ltd	Equity Shares of Panorama Studios Pvt Ltd	Capital with Panorama Studios Distribution LLP
Details of whether such body corporate is subsidiary, associate, joint venture or controlled special purpose entity	Subsidiary Company	Subsidiary Company	Subsidiary Company
Number of shares of non-current investment made in body corporate	[shares] 11,612	[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

	31/03/2020	31/03/2019
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	2,94,93,552	2,89,83,552
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	-2,91,84,596	-15,96,708
Net cash flows from (used in) operating activities, discontinued operations	0	0
Net cash flows from (used in) operating activities	-2,91,84,596	-15,96,708
Net cash flows from (used in) investing activities, continuing operations	-3,32,499	-2,89,83,552
Net cash flows from (used in) investing activities, discontinued operations	0	0
Net cash flows from (used in) investing activities	-3,32,499	-2,89,83,552
Net cash flows from (used in) financing activities, continuing operations	2,98,41,243	3,06,18,082
Net cash flows from (used in) financing activities, discontinued operations	0	0
Net cash flows from (used in) financing activities	2,98,41,243	3,06,18,082
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 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 [Axis]		Shareholder 1 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Type of share	EQUITY	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	Equity Share	EQUITY	Equity
Name of shareholder			KUMAR MANGAT RAJARAM PATHAK	Kumar Mangat Pathak
Permanent account number of shareholder			AACPP1107H	AACPP1107H
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company			[shares] 28,17,929	[shares] 20,67,929
Percentage of shareholding in company			37.19%	37.94%

Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 2 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Type of 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	Equity
Name of shareholder	ABHISHEK KUMAR MANGAT PATHAK	Abhishek Pathak
Permanent account number of shareholder	ANKPP6545Q	ANKPP6545Q
Country of incorporation or residence of shareholder	INDIA	INDIA
Number of shares held in company	[shares] 21,46,250	[shares] 14,80,000
Percentage of shareholding in company	28.33%	27.16%

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]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				EQUITY
Number of shares authorised	[shares] 1,60,00,000	[shares] 55,00,000		[shares] 1,60,00,000
Value of shares authorised	16,00,00,000	5,50,00,000		16,00,00,000
Number of shares issued	[shares] 75,76,750	[shares] 54,50,000		[shares] 75,76,750
Value of shares issued	7,57,67,500	5,45,00,000		7,57,67,500
Number of shares subscribed and fully paid	[shares] 75,76,750	[shares] 54,50,000		[shares] 75,76,750
Value of shares subscribed and fully paid	7,57,67,500	5,45,00,000		7,57,67,500
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] 75,76,750	[shares] 54,50,000		[shares] 75,76,750
Total value of shares subscribed	7,57,67,500	5,45,00,000		7,57,67,500
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 75,76,750	[shares] 54,50,000		[shares] 75,76,750
Value of shares called	7,57,67,500	5,45,00,000		7,57,67,500
Value of shares paid-up	7,57,67,500	5,45,00,000		7,57,67,500
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] 21,26,750	[shares] 20,00,000		[shares] 21,26,750
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] 21,26,750	[shares] 20,00,000		[shares] 21,26,750
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] 21,26,750	[shares] 20,00,000		[shares] 21,26,750
Number of shares outstanding at end of period	[shares] 75,76,750	[shares] 54,50,000	[shares] 34,50,000	[shares] 75,76,750
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	2,12,67,500	2,00,00,000		2,12,67,500
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	2,12,67,500	2,00,00,000		2,12,67,500
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	2,12,67,500	2,00,00,000		2,12,67,500
Equity share capital at end of period	7,57,67,500	5,45,00,000	3,45,00,000	7,57,67,500
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] 21,26,750
Share premium for shares to be allotted	0	0	1
Type of share			EQUITY

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]	
	01/04/2018 to 31/03/2019	31/03/2018
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	
Value of shares authorised	5,50,00,000	
Number of shares issued	[shares] 54,50,000	
Value of shares issued	5,45,00,000	
Number of shares subscribed and fully paid	[shares] 54,50,000	
Value of shares subscribed and fully paid	5,45,00,000	
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] 54,50,000	
Total value of shares subscribed	5,45,00,000	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 54,50,000	
Value of shares called	5,45,00,000	
Value of shares paid-up	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	
Number of shares issued as bonus shares	[shares] 0	
Number of shares issued as rights	[shares] 20,00,000	
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] 20,00,000	
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] 20,00,000	
Number of shares outstanding at end of period	[shares] 54,50,000	[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	2,00,00,000	
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	2,00,00,000	
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	2,00,00,000	
Equity share capital at end of period	5,45,00,000	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	

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of notes on equity share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Number of shareholders of company	347	441
Number of allottees in case of preferential allotment	30	2
Whether reduction in capital done during year	No	No
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]			
Classification of borrowings [Axis]	Loans and advances from related parties [Member]	Loans and advances from others [Member]	Other loans and advances [Member]	Other loans and advances, others [Member]
Subclassification of borrowings [Axis]	Unsecured borrowings [Member]	Unsecured borrowings [Member]	Unsecured borrowings [Member]	Unsecured borrowings [Member]
	31/03/2020	31/03/2020	31/03/2019	31/03/2019
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	24,84,000	24,84,000	1,00,84,000	1,00,84,000
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**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Temporary differences [Member]			Other temporary differences [Member]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	0	0	0	0
Deferred tax liabilities	9,31,009		0	9,31,009
Net deferred tax liability (assets)	9,31,009	0	0	9,31,009
Net deferred tax assets and liabilities [Abstract]				
Net deferred tax liabilities	9,31,009	0		9,31,009
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	0	0		0
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	0	0		0
Increase (decrease) through business combinations, deferred tax liability (assets)	63,73,987	0		63,73,987
Increase (decrease) through net exchange differences, deferred tax liability (assets)	-54,42,978			-54,42,978
Total increase (decrease) in deferred tax liability (assets)	9,31,009	0		9,31,009
Deferred tax liability (assets) at end of period	9,31,009	0	0	9,31,009
Description of other temporary differences	NA	NA		NA

Disclosure of temporary difference, unused tax losses and unused tax credits [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences [Member]		Other temporary differences 1 [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	0	0	0	0
Deferred tax liabilities		0	9,31,009	
Net deferred tax liability (assets)	0	0	9,31,009	0
Net deferred tax assets and liabilities [Abstract]				
Net deferred tax liabilities	0		9,31,009	0
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	0		0	0
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	0		0	0
Increase (decrease) through business combinations, deferred tax liability (assets)	0		63,73,987	0
Increase (decrease) through net exchange differences, deferred tax liability (assets)			-54,42,978	
Total increase (decrease) in deferred tax liability (assets)	0		9,31,009	0
Deferred tax liability (assets) at end of period	0	0	9,31,009	0
Description of other temporary differences	NA		NA	NA

Disclosure of temporary difference, unused tax losses and unused tax credits [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences 1 [Member]
	31/03/2018
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]	
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]	
Deferred tax assets and liabilities [Abstract]	
Deferred tax assets	0
Deferred tax liabilities	0
Net deferred tax liability (assets)	0
Reconciliation of changes in deferred tax liability (assets) [Abstract]	
Deferred tax liability (assets) at end of period	0

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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
Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock]		
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]		
Deferred tax assets and liabilities [Abstract]		
Net deferred tax assets and liabilities [Abstract]		
Deferred tax expense (income) [Abstract]		
Reconciliation of changes in deferred tax liability (assets) [Abstract]		
Changes in deferred tax liability (assets) [Abstract]		
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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**Other current financial assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial assets others [Axis]	A	B
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Other current financial assets [Abstract]		
Other current financial assets others	1,77,501	0
Other current financial assets others [Abstract]		
Other current financial assets others [Line items]		
Description other current financial assets others	BALANCE IN CURRENT A/C NA LLP	
Other current financial assets others	1,77,501	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 [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
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	4,09,85,071	2,20,11,293	4,09,85,071	2,20,11,293
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	4,09,85,071	2,20,11,293	4,09,85,071	2,20,11,293
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

Disclosure of breakup of provisions [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]	
	31/03/2020	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Provisions notes [Abstract]		
Disclosure of breakup of provisions [Abstract]		
Disclosure of breakup of provisions [Line items]		
Provisions [Abstract]		
CSR expenditure provision	0	0
Other provisions	(A) 84,42,166	0
Total provisions	84,42,166	0

Footnotes

(A)

Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]	
	Other advances, others [Member]	
Classification of advances [Axis]	Unsecured considered good [Member]	
Classification of assets based on security [Axis]	01/04/2018 to 31/03/2019	31/03/2020
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

Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial liabilities, others [Axis]	A	B
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	11,25,000	86,74,886
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	INTEREST DUE BUT NOT PAID	SECURITY DEPOSIT
Other current financial liabilities, others	11,25,000	86,74,886

Other current liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current liabilities, others [Axis]	A
	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]	
Disclosure of other current liabilities notes [Abstract]	
Other current liabilities [Abstract]	
Other current liabilities, others	30,000
Other current liabilities, others [Abstract]	
Other current liabilities, others [Line items]	
Description of other current liabilities, others	T R A D E A D V A N C E S
Other current liabilities, others	30,000

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]	Loans given other related parties [Member]	Other loans, others [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]	Unsecured considered good [Member]	Doubtful [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2018 to 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	10,32,57,805	80,31,301	1,14,92,572
Allowance for bad and doubtful loans	0	0	0
Total loans	10,32,57,805	80,31,301	1,14,92,572
Details of loans to related parties	L O A N S R E L A T E D P A R T I E S	L O A N S T O O T H E R P A R T I E S	L O A N S T O O T H E R P A R T I E S
Nature of other loans	U N S E C U R E D	U N S E C U R E D	U N S E C U R E D
Details of loans due by directors, other officers or others [Abstract]			
Loans due by directors	0	0	0
Loans due by other officers	0	0	0
Loans due by others	0	0	0
Total loans due by directors, other officers or others	0	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	0
Loans due by private companies in which any director is director	0	0	0
Loans due by private companies in which any director is member	0	0	0
Total loans due by firms or companies in which any director is partner or director	0	0	0

Other current assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	A	B	C	Other1
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Other current assets notes [Abstract]				
Other current assets [Abstract]				
Other current assets, others	4,578	1,10,38,519	4,578	22,575
Other current assets others [Abstract]				
Other current assets others [Line items]				
Description of other current assets others	others	REVENUE EARNED BUT NOT BILLED	OTHERS	Advances recoverable in cash or kind or value to be recd
Other current assets, others	4,578	1,10,38,519	4,578	22,575

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]		Other inventories [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Classification of inventories [Abstract]				
Classification of inventories [Line items]				
Inventories	2,58,25,757	0	2,58,25,757	0
Goods in transit	0	0	0	0
Mode of valuation	FIFO	NA	FIFO	NA
Nature of other inventories			PRODUCTION OF CINEMATOGRAPH FILMS	

Classification of inventories [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Other inventories, others [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Classification of inventories [Abstract]		
Classification of inventories [Line items]		
Inventories	2,58,25,757	0
Goods in transit	0	0
Mode of valuation	FIFO	NA
Nature of other inventories	PRODUCTION OF CINEMATOGRAPH FILMS	NA

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	5,80,196	1,47,919
Others	95,454	2,03,583
Total cash and cash equivalents	6,75,650	3,51,502
Total cash and bank balances	6,75,650	3,51,502
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
Total other current financial assets	1,77,501	0
Advances, current	62,813	22,575
Other unamortised expenses	0	0
Property plant and equipment held for sale	0	0
Total other current assets	1,11,05,910	22,575
Nature of other provisions	PROVISION FOR EXPENSES	NIL
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	97,99,886	0
Taxes payable sales tax	29,80,263	0
Current liabilities portion of share application money pending allotment	0	0
Total other payables, current	29,80,263	0
Total other current liabilities	30,10,263	0

[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	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	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	48,70,000	0	
Deductions in equity share warrants during period	0	0	
Total changes in equity share warrants during period	48,70,000	0	
Equity share warrants at end of period	48,70,000	0	0
Breakup of equity share warrants [Abstract]			
Equity share warrants for existing members	0	0	
Equity share warrants for others	48,70,000	0	
Total equity share warrants	48,70,000	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	
Disclosure of whether all assets and liabilities are registered with company	Yes	Yes	
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	9,09,74,429	5,25,62,790	
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	2,94,93,552	2,89,83,552	
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	20,11,08,250	1,00,84,000	
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)	48,70,000	0	

[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of revenue [TextBlock]	Textual information (44) [See below]	Textual information (45) [See below]

Textual information (44)

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.

ii) Share of overflow is recognized on accrual basis upon receipt of Statement from Licensee.

Others: -

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

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

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 (45)

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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of employee benefits [TextBlock]	Textual information (46) [See below]	Textual information (47) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (46)

Disclosure of employee benefits [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
1	The ratio of the remuneration of each director/KMP to the median remuneration of the employees of the Company for the financial year 2019-20	Kumar Mangat Pathak Managing Director 1
	Abhishek Kumar Pathak	Executive Director 1
	Ravindra AppaAuti	CFO(KMP) 0.875
	Abhishek Pokharna	Company Secretary 0.968
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 1
	Abhishek Kumar Pathak	Executive Director 1
	Ravindra AppaAuti	CFO(KMP) 0.875
	Abhishek Pokharna	Company Secretary 0.1(Approx)
3	The percentage increase or decrease in the median remuneration of employees in the financial year	14.28

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	<p>Recommendation for increase in remuneration is based on the following factors:</p> <p>Compensation trends based on industry benchmarking Compensation positioning vis-a-vis market trend Alignment between risks and remuneration Applicable regulatory guidelines</p>	
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	<p>Revenue from operations increased by 155% to Rs. 224349560 as of March 31, 2020 from 1140500 as of March 31, 2019 whereas the remuneration to KMP has not been increased.</p>	
8	Average percentile increases 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	Nil	
9	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Key Managerial Personnel	<p>Remuneration Total turnover of - FY 2019-20 the % PBT Company</p>
	Kumar Mangat Pathak 2,40,000	2,27,441,756	
	Abhishek Kumar Pathak 2,40,000	2,27,441,756	
	Ravindra AppaAuti 2,10,000	2,27,441,756	
	Abhishek Pokharna 2,32,500	2,27,441,756	
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.

Textual information (47)

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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	KUMAR MANGAT RAJARAM PATHAK	ABHISHEK KUMAR MANGAT PATHAK
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	31/12/1971	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	2,10,000	2,32,500	2,40,000	2,40,000
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	2,10,000	2,32,500	2,40,000	2,40,000
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	2,10,000	2,32,500	2,40,000	2,40,000
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
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	10,000	60,000
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	10,000	60,000
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	0
Revenue from sale of services	22,43,49,560	14,40,500
Total revenue from operations other than finance company	22,43,49,560	14,40,500
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	22,43,49,560	14,40,500
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on other current investments	29,14,695	6,86,035
Total interest income on current investments	29,14,695	6,86,035
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	29,14,695	6,86,035
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	1,77,501	0
Total other non-operating income	1,77,501	0
Total other income	30,92,196	6,86,035
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	12,67,130	0
Total interest expense	12,67,130	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	12,67,130	0
Employee benefit expense [Abstract]		
Salaries and wages	4,42,500	2,10,000
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Salary to directors	4,80,000	0
Commission to directors	0	0
Other benefits to directors	0	0
Total remuneration to directors	4,80,000	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	4,80,000	0
Staff welfare expense	0	10,001
Total employee benefit expense	9,22,500	2,20,001
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	5,30,000	5,07,400
Travelling conveyance	0	5,320
Legal professional charges	5,65,000	60,500
Directors sitting fees	75,000	0
Registration filing fees	1,31,200	11,200
Custodial fees	1,79,835	2,01,680
Bank charges	2,242	2,095

Advertising promotional expenses	56,216	73,348
Transportation distribution expenses	(A) 11,87,45,279	0
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	2,00,000	56,490
Total payments to auditor	2,00,000	56,490
CSR expenditure	0	0
Miscellaneous expenses	(B) 10,22,11,455	6,60,629
Total other expenses	22,26,96,227	15,78,662
Current tax [Abstract]		
Current tax pertaining to current year	0	1,24,246
Total current tax	0	1,24,246

Footnotes

(A)

(B)

[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	6,75,650	3,51,502	3,13,680
Cash and cash equivalents	6,75,650	3,51,502	
Income taxes paid (refund), classified as operating activities	1,28,34,360	1,67,904	
Total income taxes paid (refund)	1,28,34,360	1,67,904	

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	0
Changes in other inventories	0	0
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Domestic sale manufactured goods	0	0
Domestic sale traded goods	0	0
Total domestic turnover goods, gross	0	0
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	0
Domestic revenue services	22,43,49,560	14,40,500
Export revenue services	0	0
Total revenue from sale of services	22,43,49,560	14,40,500
Gross value of transaction with related parties	20,11,08,250	1,00,84,000
Bad debts of related parties	0	0

[611200] Notes - Fair value measurement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 associates [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Associates [Axis]	a
	01/04/2019 to 31/03/2020
Disclosure of associates [Abstract]	
Disclosure of associates [Line items]	
Name of associate entity	PANORAMA STUDIOS DISTRIBUTION LLP
Description of nature of entity's relationship with associate	subsidiary
Principal place of business of associate	mumbai
Country of incorporation of associate	INDIA
Permanent account number of associate entity	AAVFP5890L
Latest audited balance sheet date	31/03/2020
Whether associate has been considered in consolidation	Yes
Proportion of ownership interest in associate	51.00%
Proportion of voting rights held in associate	51.00%
Amount of investment in associate	5,10,000
Number of shares held of associate	[shares] 0
Net worth attributable to shareholding as per latest audited balance sheet associate	30,57,176
Profit (loss) for year associate	
Profit (loss) for year associate considered in consolidation	13,20,372
Profit (loss) for year associate not considered in consolidation	0
Dividends received	0
Current assets of associate	11,47,83,466
Non-current assets of associate	0
Current liabilities of associate	11,17,26,290
Non-current liabilities of associate	0
Revenue of associate	36,34,55,871
Profit (Loss) from continuing operations of associate	13,47,454
Profit (loss) from discontinued operations of associate	0
Other comprehensive income of associate	-27,082
Comprehensive income of associate	13,20,372
Fair value of investments in associates for which there are quoted market prices	0
Investments accounted for using equity method of associate	0
Share of profit (loss) from continuing operations of associates accounted for using equity method	0
Share of post-tax profit (loss) from discontinued operations of associates accounted for using equity method	0
Share of other comprehensive income of associates accounted for using equity method, net of tax	0
Share of total comprehensive income of associates accounted for using equity method	0
Latest audited balance sheet date	31/03/2020

Disclosure of details of subsidiaries [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Subsidiaries [Axis]	Subsidiary1	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of subsidiaries [Abstract]		
Disclosure of subsidiaries [Line items]		
Name of subsidiary	PANORAMA STUDIOS PRIVATE LIMITED	PANORAMA STUDIOS PRIVATE LIMITED
Principal place of business of subsidiary	Mumbai MH	Mumbai MH
Country of incorporation or residence of subsidiary	INDIA	INDIA
Permanent account number of subsidiary company	AAHCP2290H	AAHCP2290H
CIN of subsidiary company	U74120MH2013PTC244439	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)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	No	No
Reason if no filing has been made by subsidiary	In Process of Filing	In Process of Filing
Whether financial year of subsidiary different from financial year of holding company	No	No
Financial year of subsidiary [Abstract]		
Start date of accounting period of subsidiary	01/04/2019	01/04/2019
End date of accounting period of subsidiary	31/03/2020	31/03/2020
Description of reason why using different reporting date or period for subsidiary	-	-
Percentage of shareholding in subsidiary	53.73%	53.73%
Key information about subsidiary [Abstract]		
Reporting currency of subsidiary	INR	INR
Exchange rate as applicable for subsidiary	-	-
Share capital of subsidiary	2,16,120	2,16,120
Reserves and surplus of subsidiary	14,67,11,690	7,18,07,293
Total assets of subsidiary	261,65,63,034	92,57,36,463
Total liabilities of subsidiary	246,96,35,224	85,37,13,050
Investment of subsidiary	8,89,400	8,81,900
Turnover of subsidiary	264,18,05,923	16,30,53,650
Profit before tax of subsidiary	9,79,53,125	3,12,89,765
Provision for tax of subsidiary	2,26,95,573	1,39,50,447
Profit after tax of subsidiary	7,52,57,552	1,73,50,083
Proposed dividend of subsidiary	0	0
Current assets of subsidiary	0	0
Non-current assets of subsidiary	0	0
Current liabilities of subsidiary	0	0
Non-current liabilities of subsidiary	0	0
Revenue of subsidiary	0	0
Comprehensive income of subsidiary	7,49,04,397	0
Proportion of ownership interests held by non-controlling interests	0.00%	0.00%
Proportion of voting rights held by non-controlling interests	0.00%	0.00%
Profit (loss), attributable to non-controlling interests	0	0
Non-controlling interests of subsidiary	0	0
Dividends paid to non-controlling interests	0	0
Name of subsidiary	PANORAMA STUDIOS PRIVATE LIMITED	PANORAMA STUDIOS PRIVATE LIMITED
Principal place of business of subsidiary	Mumbai MH	Mumbai MH
Country of incorporation or residence of subsidiary	INDIA	INDIA
Permanent account number of subsidiary company	AAHCP2290H	AAHCP2290H
CIN of subsidiary company	U74120MH2013PTC244439	U74120MH2013PTC244439
Identification number of foreign subsidiary in country of incorporation or residence	-	-

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	Yes	Yes
Number of subsidiary companies	1	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	Yes	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 associates [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Associates [Axis]	a
	01/04/2019 to 31/03/2020
Disclosure of associates [Abstract]	
Disclosure of associates [Line items]	
Name of associate entity	PANORAMA STUDIOS DISTRIBUTION LLP
Permanent account number of associate entity	AAVFP5890L
Principal place of business of associate	mumbai
Country of incorporation of associate	INDIA
Proportion of ownership interest in associate	51.00%
Proportion of voting rights held in associate	51.00%

Disclosure of subsidiaries [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Subsidiaries [Axis]	Subsidiary1		Subsidiary2
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020
Disclosure of subsidiaries [Abstract]			
Disclosure of subsidiaries [Line items]			
Name of subsidiary	PANORAMA STUDIOS PRIVATE LIMITED	PANORAMA STUDIOS PRIVATE LIMITED	
CIN of subsidiary company	U74120MH2013PTC244439	U74120MH2013PTC244439	
Permanent account number of subsidiary company	AAHCP2290H	AAHCP2290H	
Identification number of foreign subsidiary in country of incorporation or residence	-	-	
Principal place of business of subsidiary	Mumbai MH	Mumbai MH	
Country of incorporation or residence of subsidiary	INDIA	INDIA	
Proportion of ownership interest in subsidiary	53.73%	53.73%	51.00%
Proportion of voting rights held in subsidiary	53.73%	53.73%	51.00%

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of separate financial statements [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Disclosure of associates [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]	Subsidiaries [Member]		Key management personnel of entity or parent [Member]		
	Related party [Axis]	A	B	C	D
		01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]					
Disclosure of transactions between related parties [Line items]					
Name of related party	PANORAMA STUDIOS PRIVATE LIMITED	PANORAMA STUDIOS DISTRIBUTION LLP	KUMAR MANGAT PATHAK	ABHISHEK PATHAK	
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA	
Permanent account number of related party		AAVFP5890L	AACPP1107H	ANKPP6545Q	
CIN of related party	U74120MH2013PTC244439				
Description of nature of transactions with related party	LOAN / INTEREST/COST OF FILM PRODUCTION	INVESTMENT/ SHARE OF PROFIT/ REALISATION / COST OF FILM DISTRIBUTION	LOAN/REMUNERATION/ISSUE OF SHARE / WARRANTS	LOAN/REMUNERATION/ISSUE OF SHARE / WARRANTS	
Description of nature of related party relationship	Subsidiary company	Subsidiary company	Key Management Personnel	Key Management Personnel	
Related party transactions [Abstract]					
Purchases of goods related party transactions	(A) 56,15,245	(B) 13,88,075			
Revenue from sale of goods related party transactions		(C) 1,85,07,663			
Services received related party transactions	(D) 25,99,996	(E) 3,29,66,096	2,40,000	2,40,000	
Other related party transactions expense		(F) 5,10,000			
Other related party transactions income	(G) 22,89,280	(H) 1,77,501	(I) 1,37,50,000	(J) 1,12,75,000	
Other related party transactions contribution made	11,95,45,352		8,41,00,000		
Other related party transactions contribution received	1,62,87,547		9,17,00,000		
Outstanding balances for related party transactions [Abstract]					
Amounts payable related party transactions	96,93,984	2,00,46,262			
Amounts receivable related party transactions	10,32,57,805				
Outstanding commitments made by entity, related party transactions	2,89,83,552	6,87,501			
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0	0

Footnotes

- (A)
- (B)
- (C)
- (D)
- (E)
- (F)
- (G)
- (H)
- (I)
- (J)

Disclosure of transactions between related parties [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]			
	E	F	G	H
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	AMANDEEP SINGH GILL	KHUSHBOO VASUDEV	RAVINDRA APPA AUTI	SANJAY GHAI
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AHNP3896J	ATNPV6145P	AICPA3185E	AAOPG2913L
Description of nature of transactions with related party	SITTING FEE	SITTING FEE	REMUNERATION / ISSUE OF SHARES	SITTING FEE
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel	Key Management Personnel
Related party transactions [Abstract]				
Services received related party transactions	5,000	60,000	2,10,000	10,000
Other related party transactions income			(A) 2,83,250	
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0

Footnotes

- (A)

Disclosure of transactions between related parties [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]	Other related parties [Member]		
Related party [Axis]	I	J	K	L
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	ABHISHEK POKHARNA	SANTOSH AUTI	ANAMIKA PATHAK	RAGHAV SACHAR
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	DBMPP5836F	AKSPA7538H	BFYPP7437L	ASOPS8921N
Description of nature of transactions with related party	REMUNERATION	ISSUE OF SHARE WARRANTS	ISSUE OF SHARES	ISSUE OF SHARES
Description of nature of related party relationship	Key Management Personnel	Relatives of Key management personnel	Relatives of Key management personnel	Relatives of Key management personnel
Related party transactions [Abstract]				
Services received related party transactions	2,32,500			
Other related party transactions income		(A) 2,75,000	(B) 15,12,500	(C) 4,12,500
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0

Footnotes

- (A)
(B)
(C)

Disclosure of transactions between related parties [Table]

..(4)

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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of related party [TextBlock]		
Whether there are any related party transactions during year	Yes	Yes
Disclosure of transactions between related parties [TextBlock]	Textual information (48) [See below]	Textual information (49) [See below]
Whether entity applies exemption in Ind AS 24.25	No	No
Whether company is subsidiary company	No	No

Textual information (48)

Disclosure of transactions between related parties [Text Block]

Annexure - II

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: NotApplicable Details of material contracts or arrangement or transactions at arm's lengthbasis:

Name of Related Party and nature of transactions	Nature of contract / arrangement / transactions	Amounts paid as advance(s), if any
Panorama Studios Pvt Ltd	Cost of Film Production	56,15,245
Panorama Studios Pvt Ltd	Marketing & Distribution Expenses	25,99,996
Panorama Studios Distribution LLP	Realisation from Film Distribution	18,507,663
Panorama Studios Distribution LLP	Marketing & Distribution Expenses	2 32,966,096
Panorama Studios Distribution LLP	Cost of film distribution	13,88,075
Panorama Studios Pvt Ltd	Interest Income	22,89,280

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

Date:29/11/2020

Place: Mumbai

Textual information (49)

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**Disclosure of other provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other provisions [Axis]	Other provisions, others [Member]	Other provisions, others 1 [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of other provisions [Abstract]		
Disclosure of other provisions [Line items]		
Reconciliation of changes in other provisions [Abstract]		
Changes in other provisions [Abstract]		
Additional provisions, other provisions [Abstract]		
New provisions, other provisions	84,42,166	84,42,166
Total additional provisions, other provisions	84,42,166	84,42,166
Total changes in other provisions	84,42,166	84,42,166
Other provisions at end of period	84,42,166	84,42,166
Description of nature of obligation, other provisions	PROVISION FOR EXPENSES	PROVISION FOR EXPENSES
Description of expected timing of outflows other provisions	NA	NA
Indication of uncertainties of amount or timing of outflows other provisions	NA	NA
Description of major assumptions made concerning future events other provisions	NA	NA
Description of other provisions, others	PROVISION FOR EXPENSES	PROVISION FOR EXPENSES

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of other provisions [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

	01/04/2019 to 31/03/2020
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	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	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

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of earnings per share [TextBlock]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.28	[INR/shares] 0.05
Basic earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total basic earnings (loss) per share	[INR/shares] 0.28	[INR/shares] 0.05
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.28	[INR/shares] 0.05
Diluted earnings (loss) per share from discontinued operations	[INR/shares] 0	[INR/shares] 0
Total diluted earnings (loss) per share	[INR/shares] 0.28	[INR/shares] 0.05
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] 75,76,750	[shares] 54,50,000
Adjusted weighted average shares	[shares] 0	[shares] 0

[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No