

INDEPENDENT AUDITOR'S REPORT

To the Members of Filmistan Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Filmistan Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

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 Board's Report, the management report and chairman's report, but does not include the financial statement 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.



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In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the 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 of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

1. 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 Standards on Auditing specified under sub-section 10 of Section 143 of the Act 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.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
3. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
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 control that we identify during our audit.
5. 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



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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer our separate report in "**Annexure B**"; and
 - g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company, if any to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
 - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to 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):



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- i. The Company does not have any pending litigation which would the impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.



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- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S C V J & Associates

Chartered Accountants

Firm Reg. No. 148419W



Sheetal Jethaji Solanki

Partner

Mem. No.: 174874

UDIN: 26174874VSCNUQ3094

Place: Mumbai

Date: 26 May 2026

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Annexure "A" to Independent Auditor's Report

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Filmistan Private Limited** for the year ended 31st March 2026.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- i) The company not having any property, plant and equipment and intangible assets. Accordingly, the provisions stated in paragraph 3(i) (a) to (e) of the Order are not applicable to the Company.
- ii) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) to (b) of the Order are not applicable to the Company.
- iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi) The Central Government of India has not specified the maintenance of cost records under subsection (1) of Section 148 of the Act for any of the products of the Company.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.



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(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account that has been surrendered or disclosed as income during the year in tax assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.



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- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143 (12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the said Order is not applicable.
- xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with the section 177 and 188 of the Act, wherever applicable and the details of such transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the said Order is not applicable.
- xvi) (a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

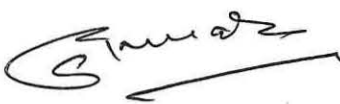


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- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- xvii) Based on the overall review of financial statements of the Company has incurred cash losses in the current financial year of Rs. 14.86 lakhs and in the immediately preceding financial year of Rs. 1208.76 lakhs.
- xviii) There has been resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.
- xix) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxi) The reporting under this clause is not applicable in respect of audit of standalone financial statement of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S C V J & Associates
Chartered Accountants
Firm Reg. No. 148419W



Sheetal Jethaji Solanki
Partner

Mem. No.: 174874

UDIN: 26174874VSCNUQ3094



Place: Mumbai

Date: 26 May 2026

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Annexure "B" to the Independent Auditor's Report of even date on the financial statements of Filmistan Private Limited for the year ended 31st March 2026.

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

We have audited the internal financial controls over financial reporting of **Filmistan Private Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S C V J & Associates

Chartered Accountants

Firm Reg. No. 148419W



Sheetal Jethaji Solanki

Partner

Mem. No.: 174874

UDIN: 26174874VSCNUQ3094

Place: Mumbai

Date: 26 May 2026

Filmistan Private Limited
Standalone Balance sheet as on March 31, 2026
All amounts are in ₹ in lakhs unless otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Assets				
Non-current assets				
(a) Property, plant and equipment	3	-	-	-
(b) Non-current tax assets	4	-	1.27	0.16
(c) Other financial assets		-	-	-
Total non-current assets		-	1.27	0.16
Current assets				
(a) Inventories		-	-	-
(b) Financial assets		-	-	-
(i) Investments		-	-	-
(ii) Trade receivables	5	-	7.08	5.26
(iii) Cash and cash equivalents	6	49.92	1.63	3.35
(iv) Bank balances other than (ii) above	7	-	1.95	0.70
(v) Loans		-	-	-
(vi) Other financial assets	4	0.64	26.47	21.50
(c) Other current assets		-	-	-
Total current assets		50.55	37.12	30.79
Total assets		50.55	38.40	30.96
Equity and liabilities				
Equity				
(a) Equity Share Capital	8	1.07	1.00	1.00
(b) Other Equity	9	41.39	(1,204.22)	4.54
Total equity		42.46	(1,203.22)	5.54
Liabilities				
Non Current liabilities				
(a) Financial liabilities				
(i) Borrowings	10	-	-	-
(ii) Other financial liabilities	12	-	-	-
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	10	-	1,113.00	-
(ii) Trade payables	11	-	-	-
- Total outstanding dues to small and micro enterprises		-	-	-
- Total outstanding dues of creditors other than small and micro enterprises		-	-	-
(iii) Other financial liabilities	12	8.10	110.21	6.54
(b) Other current liabilities	13	-	18.41	18.89
(c) Provisions		-	-	-
Total current liabilities		8.08	1,241.62	25.43
Total equity and liabilities		50.55	38.40	30.96

Significant Accounting Policies and Notes to Accounts

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As per our report of even date

For S C V J & Associates

Chartered Accountants

Firm Reg. No.: 148419W


Sheetal Jethaji Solanki
Partner
M No. 174874

Place: Mumbai
Date : 26 May 2026

For and on behalf of Board of Directors of

Filmistan Private Limited


Amit Jain
Director
DIN : 00139764

Place: Mumbai
Date : 26 May 2026


Arpit Jain
Director
DIN : 06899631



Filmistan Private Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2026

All amounts are in ₹ in lakhs unless otherwise stated

Particulars		Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from operations	14	31.40	13.05
II	Other income	15	0.19	1.90
III	Total income (I + II)		31.59	14.95
IV	Expenses			
	(a) Employee benefit expense	16	1.49	3.42
	(b) Finance costs	17	35.71	14.29
	(c) Other expenses	18	9.49	6.78
	Total expenses (IV)		46.69	24.49
V	Profit before Extra ordinary, exceptional items & tax (III - IV)		(15.09)	(9.53)
	Extra ordinary items		-	1,199.00
	Profit after Extra ordinary, exceptional items & before tax (III - IV)		(15.09)	(1,208.53)
VI	Tax expense			
	(1) Current tax		-	0.23
	(2) Taxation for earlier year		(0.23)	-
	(3) Deferred tax expense/ (credit)		-	(0.00)
	Total tax expense (VI)		(0.23)	0.23
VII	Profit for the year (V - VI)		(14.86)	(1,208.76)
X	Earnings per equity share (Face value of ₹ 1/- per share)			
	(1) Basic (₹)	20	(13.84)	(1,208.76)
	(2) Diluted (₹)	20	(13.84)	(1,208.76)

Significant Accounting Policies and Notes to Accounts

1-34

As per our report of even date

For S C V J & Associates
 Chartered Accountants
 Firm Reg. No.: 148419W



Sheetal Jethaji Solanki
 Partner
 M No. 174874
 Place: Mumbai

Date : 26 May 2026

For and on behalf of Board of Directors of
Filmistan Private Limited



Amit Jain
 Director
 DIN : 00139764
 Place: Mumbai

Date : 26 May 2026



Arpit Jain
 Director
 DIN : 06899631



Filmistan Private Limited
Statement of Cash flow for the year ended March 31, 2026
All amounts are in ₹ in lakhs unless otherwise stated

Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	(15.09)	(1,208.53)
Adjustments for:		
Finance costs	35.71	14.29
Interest income	(0.19)	(1.90)
Depreciation and amortisation expenses	-	-
Operating profit before working capital changes	20.42	(1,196.15)
Adjustments for:		
(Increase)/decrease in operating assets		
Trade receivables	7.08	(1.83)
Inventories	-	-
Other financial assets (Non-Current and Current)	25.82	(4.97)
Other assets (Non-Current and Current)	-	-
Increase/(decrease) in operating liabilities		
Trade payables	-	-
Other financial liabilities (Non-Current and Current)	(102.11)	103.67
Other current liabilities	(18.41)	(0.48)
Changes in Working Capital	(87.61)	96.40
Cash generated from operations	(67.19)	(1,099.75)
Income taxes paid (Net of Refund)	1.50	(1.33)
Net cash generated by operating activities	(65.69)	(1,101.08)
Cash flows from investing activities		
(Investment in) / Proceeds from Bank Deposits	-	-
(Investment) / withdrawal from investments in subsidiary & associates firms	-	-
(Investment in) / Proceeds from current investments	-	-
Purchase of property, plant and equipment and other intangible assets	-	-
Interest Income	0.19	1.90
Proceeds from disposal of property, plant and equipment and other intangible assets	-	-
Net cash used in investing activities	0.19	1.90
Cash flows from financing activities		
Proceeds from Issue of Equity Share	0.07	-
Securities Premium on Issue of Equity Share	1,260.48	-
Loan Taken	130.50	-
Proceeds from borrowings (net)	(1,243.50)	1,113.00
Interest Paid	(35.71)	(14.29)
Net cash (used in) / generated by financing activities	111.84	1,098.71
Add / Less : (Loss)/Gain on remeasurement of the defined benefit plan		
Net increase/ (decrease) in cash and cash equivalents	46.34	(0.46)
Cash and cash equivalents at the beginning of the year	3.58	4.05
Cash and cash equivalents at the end of the year	49.92	3.58
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at end of the year (Refer Note 6)	49.92	3.58

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flow".

Significant Accounting Policies and Notes to Accounts

1-34

For S C V J & Associates
Chartered Accountants
Firm Reg. No.: 148419W

Sheetal Jethaji Solanki
Partner
M No. 174874

Place: Mumbai
Date : 26 May 2026

For and on behalf of Board of Directors of
Filmistan Private Limited

Amit Jain
Director
DIN : 00139764

Place: Mumbai
Date : 26 May 2026

Arpit Jain
Director
DIN : 06899631



2(A) Statement of Changes in Equity

(a) Equity share capital

Year / Period	Balance at the beginning of the current reporting year / period	Changes in the equity share capital during the year	Balance at the end of the current reporting period
April-23 to Mar-24	1.00	-	1.00
April-24 to Mar-25	1.00	-	1.00
April-25 to Mar-26	1.00	0.07	1.07

(b) Other equity

Particulars	Reserves and Surplus			Total
	Securities premium	Retained earnings	General Reserve	
Balance as at April 1, 2024	-	(1.96)	6.50	4.54
Profit for the year	-	(1,208.76)	-	(1,208.76)
Remeasurement of defined benefit obligation, net of income tax	-	-	-	-
Balance as at 31 March, 2025	-	(1,210.72)	6.50	(1,204.22)
Profit for the year	-	(14.86)	-	(14.86)
Securities Premium on Issue of Shares	1,260.48	-	-	1,260.48
Remeasurement of defined benefit obligation, net of income tax	-	-	-	-
Balance as at 31 March, 2026	1,260.48	(1,225.59)	6.50	41.39

Significant Accounting Policies and Notes to Accounts

1-34

As per our report of even date

For S C V J & Associates

Chartered Accountants

Firm Reg. No.: 148419W

Sheetal Jethaji Solanki

Partner

M No. 174874

Place: Mumbai

Date : 26 May 2026



For and on behalf of the Board of Directors of
Filmistan Private Limited



Amit Jain

Director

DIN : 00139764

Place: Mumbai

Date : 26 May 2026



Arpit Jain

Director

DIN : 06899631



Significant Accounting Policies forming part of the Standalone Financial Statements for the year ended on 31st March, 2026

1 Corporate Information

Filmistan Private Limited is a Private Limited Company domiciled in India and incorporated on 29th April, 1943 under the provisions of the Indian Companies Act, VII of 1913, having its registered office situated at 2nd Floor, Arkade House, Opp. Bhhomi Arkade, Ashok Nagar, Kandivali East, Mumbai, 400 101. The company is primarily engaged in business of Manufacturers, producers, distributors and exhibitors of Cinematographic Films and pictures and renting, leasing, licensing, and managing commercial, residential, industrial, and agricultural properties. It also develop, maintain, and provide property-related services, facilities, amenities, security, utilities, and infrastructure.

2 Significant Accounting Policies

2.1.1 Basis of preparation

The financial statements have been prepared to present the Balance Sheet as at April 01, 2024, March 31, 2025, and March 31, 2026; the Profit and Loss Account and Cash Flow Statement for the periods ended March 31, 2025 and March 31, 2026; the Statement of Changes in Equity as at and for the periods ending April 01, 2024, March 31, 2025, and March 31, 2026; and the accompanying Notes to the Financial Statements, as if the Company had always applied Ind AS.

Historical cost convention

The Standalone financial statements have been prepared on a historical cost basis, except for Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Measurement of fair values

Certain accounting policies and disclosures of the Company require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values and regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.2 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 realised or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



2.3 Property, Plant & Equipments

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent costs are included in asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work-in-progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost of intangible assets acquired in business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The Company has assessed indefinite life for such brand considering the expected usage, expected investment on brand, business forecast and challenges to establish a premium electronic segment. These are carried at historical cost and tested for impairment annually.

An intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Depreciation and Amortisation

Depreciation on property, plant and equipment is calculated on pro-rata basis on straight-line method using the useful lives prescribed in Schedule II to the Companies Act 2013.

2.5 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.



For assets excluding goodwill and intangible assets having indefinite life, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

As per the assessment conducted by the Company there were no indications that the non-financial assets have suffered an impairment loss during the reporting periods.

2.6 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

2.6.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.6.2 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

2.6.3 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

2.6.4 Financial assets at fair value through profit or loss (FVTPL)

Initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments, which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.



A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurements recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

2.6.5 Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs.

Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss is included in the 'Other income' line item.

The Company has not elected for the FVTOCI irrevocable option for this investment.

2.6.6 Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

2.6.7 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

2.7 Financial liabilities and equity instruments

2.7.1 Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.7.2 Equity instruments

Deducting all of its liabilities, Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.



2.7.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

2.7.4 Financial liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the Statement of Profit and Loss. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

2.7.5 Other financial liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2.7.6 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.9 Inventories

Inventories comprise of: (i) Construction materials and consumables (ii) Construction Work-In-Progress representing properties under construction/development (iii) Finished Inventories representing unsold units in completed projects

The construction materials and consumables are valued at lower of cost or net realisable value.

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

2.10 Revenue recognition

Revenue from contracts with customer is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price which is the consideration, adjusted for discount and other credits, if any, as specified in the contract with customer. The Company presents revenue from contracts with customer net of indirect taxes in its statement of profit and loss. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangement.



2.11 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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 amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.12 Employee Benefits:

2.12.1 Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

2.12.2 Post-employment

Defined contribution plan

The Company makes specified monthly contribution towards employee provident fund to Employees' Provident Fund. The Company's contributions to the fund are recognised in the Statement of Profit and Loss in the financial year to which the employee renders the service.

Defined benefit plan

The Company's gratuity scheme is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year-end using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date.

The Company recognizes the following changes in the net defined benefit obligation under Employee benefit expense in statement of profit or loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

2.13 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.13.1 As a lessee

The Company's lease asset classes primarily comprise of lease for office and other premises. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.



(a) Right-of-use assets (ROU)

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

(b) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option

reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognized in profit or loss in the period in which the condition that triggers those payments occur.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. Lease liabilities have been included in financial liabilities.

(c) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

2.13.2 Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

2.13.3 Transition to Ind AS

The following is the summary of practical expedients elected on initial application:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application, variable lease and low value asset.
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

2.14 Segment reporting :

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment.

The operating segments have been identified on the basis of the nature of products/services. Further:

- Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.



2.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (Standalone of shares) if any that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

2.16 Borrowing costs

Borrowing costs that are directly attributable to real estate project development activities are inventorised / capitalized as part of project cost.

Borrowing costs are inventorised / capitalised as part of project cost when the activities that are necessary to prepare the inventory / asset for its intended use or sale are in progress. Borrowing costs are suspended from inventorisation / capitalisation when development work on the project is interrupted for extended periods and there is no imminent certainty of recommencement of work.

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.18 Foreign currency translation

Functional and presentation currency

The Company's Financial Statements are presented in Indian rupee (₹) which is also the Company's functional currency. Foreign currency transaction are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

Measurement of foreign currency item at the balance sheet date:

- Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Exchange differences:

Exchange differences arising on settlement or translation of monetary items are recognised as income or expense in the Statement of Profit & Loss.

2.19 Provisions, Contingent Liabilities

2.19.1 Provisions:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of 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. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

2.19.2 Provision for Defects Liabilities and Repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the Company is liable for any defects, repairs and other claims for certain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence and revised accordingly.



2.19.3 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

2.20 Fair value measurement

The Company measures financial instruments, such as investments (other than equity investments in subsidiaries and joint ventures) and derivatives at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

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:

- 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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.21 Critical accounting estimates, judgement and assumptions

The preparation of these Standalone financial statements requires the management to make judgments, use estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

i. Taxes

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

ii. Employee benefit plans

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for India. Future salary increases and pension increases are based on expected future inflation rates for India.



iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment

Property, Plant and Equipment represent significant portion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Company's assets are determined by Management at the time asset is acquired and reviewed periodically including at the end of each year. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology.

v. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset including intangible assets having indefinite useful life and goodwill may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU's fair value less cost of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are estimated based on past trend and discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

vi. Provisions for Defect liability and repairs

As per, Real Estate (Regulation and Development) Act, 2016 (RERA) vide section 14(3) a builder or developer will be liable to repair any defect, on the building sold, for a period of Five years. Further, as per the terms of contracts with customers, the Company is liable for any defects, repairs and other claims for certain period after completion and handover of the possession of developed properties. Provision for defect liability and repairs is recognized when sales from contracts with customer is recognized. Certain percentage to the sales recognised is applied for the current accounting period to derive the provision for expense to be accrued. The recognition percentage is based on management estimates of the possible future incidence. The claims against defect liability and repairs from customers may not exactly match the historical percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence and revised accordingly.

(vii) Provision for expected credit losses (ECL) of trade receivables and contract assets

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Under this approach the Company does not track changes in credit risk but recognizes impairment loss allowance based on lifetime ECLs at each reporting date. For this purpose the Company uses a provision matrix to determine the impairment loss allowance on the portfolio of trade receivables. The said matrix is based on historically observed default rates over the expected life of the trade receivables duly adjusted for forward looking estimates.

For recognition of impairment loss on other financial assets and risk exposures, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss(ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. The ECL impairment loss allowance (or reversal) recognized during the period in the statement of profit and loss and the cumulative loss is reduced from the carrying amount of the asset until it meets the write off criteria, which is generally when no cash flows are expected to be realised from the asset.

(vii) Impairment for Investments in Subsidiary & Associates

Determining whether the investments in subsidiaries are impaired requires an estimate in the value in use of investments. In considering the value in use, the Directors have anticipated the future operating margins, resources and availability of infrastructure, discount rates and other factors of the underlying businesses/operations of the investee companies. Any subsequent changes to the cash flows due to changes in the above-mentioned factors could impact the carrying value of investments.



(viii) Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. Wherever, lease contracts that include extension and termination options, the Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

2.22 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA has notified certain amendments to Ind AS 21- Effects of changes in Foreign Exchange Rates, Ind AS 1- Presentation of Financial Statements, Ind AS 7- Statement of Cash Flow, Ind AS 107-Financial Instruments (Supplier Finance Arrangement) and Ind AS 12- International Tax Reform- Pillar Two Model Rules which are applicable from April 1, 2025.

The Company has evaluated all these amendments and has determined that it does not have any significant impact on its financial statements.

(i) Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired, and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its Financial Statements.

(ii) Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the Company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant, and equipment in its Financial Statements.

(iii) Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification, and the Company does not expect the amendment to have any significant impact in its Financial Statements.

(iv) Ind AS 109 – Annual Improvements to Ind AS (2022)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its Financial Statements.

(v) Ind AS 116 – Annual Improvements to Ind AS (2022)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its Financial Statements.



3 Non-current tax assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Non-Current			
(a) Advance tax & TDS (Net of provisions)	-	1.27	0.16
Total	-	1.27	0.16

4 Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Non Current - unsecured, considered good			
	-	-	-
Total	-	-	-
Current - unsecured, considered good			
(a) Security deposits	0.06	22.55	21.50
(b) Other receivables	0.59	3.91	-
Total	0.64	26.47	21.50



5 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Trade receivables			
(a) Unsecured, considered good	-	7.08	5.26
(b) Unsecured, credit Impaired	-	7.08	5.26
Less: Allowance for doubtful debts	-		
Total	-	7.08	5.26

5.1 The average credit period on sales of goods / services is 15 days.

6 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(a) Cash on hand	-	0.42	1.98
(b) Balances with banks in current account	49.92	1.21	1.37
Total	49.92	1.63	3.35

6.1 There is no repatriation restriction with regard to cash and cash equivalents at the end of reporting and prior periods.

7 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(a) Term deposits with banks (with original maturity of more than three months but less than twelve months) (held as margin money with Banks for guarantees)	-	1.95	0.70
Total	-	1.95	0.70



5.2 Trade Receivables ageing schedule

Particulars	As at March 31, 2026					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed trade receivables – Credit impaired	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - Credit impaired	-	-	-	-	-	-
Less : Allowance for credit loss	-	-	-	-	-	-
Total trade receivables	-	-	-	-	-	-

5.2 Trade Receivables ageing schedule

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	6.96	-	0.05	0.02	0.05	7.08
(ii) Undisputed trade receivables – Credit impaired	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - Credit impaired	-	-	-	-	-	-
Less : Allowance for credit loss	6.96	-	0.05	0.02	0.05	7.08
Total trade receivables	-	-	-	-	-	7.08

Trade Receivables ageing schedule

Particulars	As at April 01, 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	5.19	-	0.02	0.02	0.03	5.26
(ii) Undisputed trade receivables – Credit impaired	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - Credit impaired	-	-	-	-	-	-
Less : Allowance for credit loss	5.19	-	0.02	0.02	0.03	5.26
Total trade receivables	-	-	-	-	-	5.26



8. Equity share capital

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised capital						
5,00,000 Equity Shares of ₹ 1/- each	5,00,000	5.00	5,00,000	5.00	5,00,000	5.00
	5,00,000	5.00	5,00,000	5.00	5,00,000	5.00
Issued, subscribed and fully paid up						
1,00,000 Equity Shares of ₹ 1/- each	1,07,415	1.07	1,00,000	1.00	1,00,000	1.00
	1,07,415	1.07	1,00,000	1.00	1,00,000	1.00

8.1 The Company has only one class of equity shares having face value as ₹ 1/- each. Every holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. Any dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

8.2 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the relevant year	1,00,000	1.00	1,00,000	1.00	1,00,000	1.00
Add: Issued during the year	7,415	0.07	-	-	-	-
At the end of the year	1,07,415	1.07	1,00,000	1.00	1,00,000	1.00

8.3 Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March 31, 2026		As at March 31, 2025		As at April 01, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Arkade Developers Limited *	1,07,415	100.00%	-	-	-	-
Shardadevi Jain	-	-	8,759	8.76%	8,759	8.76%
Amitabh Jalan	-	-	7,340	7.34%	7,340	7.34%
Anil Kumar Jalan	-	-	5,840	5.84%	5,840	5.84%
Shashi Anil Jalan	-	-	5,840	5.84%	5,840	5.84%

* 6 equity Shares held by nominee shareholder.

8.4 Details of Change in % holding of the Promoters

Promoter Name	As at March 31, 2026			As at March 31, 2025			As at April 01, 2024		
	Number of shares held	% of total shares	% of change during the year	Number of shares held	% of total shares	% of change during the year	Number of shares held	% of total shares	% of change during the year
Arkade Developers Limited	1,07,415	100.00%	100.00%	-	-	-	-	-	-
Rajendra Kumar Jalan / Kamini Jalan	-	-	-100.00%	1,752	1.75%	-	1,752	1.75%	-
Ashok Kumar / Neera Jalan	-	-	-100.00%	1,947	1.95%	-	1,947	1.95%	-
Dilip Jalan / Lalita Jalan	-	-	-100.00%	2,921	2.92%	-	2,921	2.92%	-
Ravindra Lokenath Jalan / Shashi Ravindra Jalan	-	-	-100.00%	2,629	2.63%	-	2,629	2.63%	-
Kamini Jalan / Rajendra Kumar Jalan	-	-	-100.00%	1,752	1.75%	-	1,752	1.75%	-
Rahul Jalan / Shruti Jalan	-	-	-100.00%	876	0.88%	-	876	0.88%	-
Shruti Rahul Jalan / Rahul Rajendra Jalan	-	-	-100.00%	876	0.88%	-	876	0.88%	-
Ashita Ashish Gupta / Kamini Jalan	-	-	-100.00%	1,752	1.75%	-	1,752	1.75%	-
Renu Gupta	-	-	-100.00%	1,226	1.23%	-	1,226	1.23%	-
Rajni Gupta	-	-	-100.00%	1,226	1.23%	-	1,226	1.23%	-
Ritu Agarwal	-	-	-100.00%	1,226	1.23%	-	1,226	1.23%	-
Neera Ashok Jalan / Ashok Kumar Jalan	-	-	-100.00%	1,947	1.95%	-	1,947	1.95%	-
Gaurav Ashok Jalan / Anita Jalan	-	-	-100.00%	3,893	3.89%	-	3,893	3.89%	-
Aditya Ashok Jalan / Aditi Aditya Jalan	-	-	-100.00%	3,893	3.89%	-	3,893	3.89%	-
Lalita Jalan / Dilip Jalan	-	-	-100.00%	2,920	2.92%	-	2,920	2.92%	-
Sharda Champala Jalan	-	-	-100.00%	8,759	8.76%	-	8,759	8.76%	-
Meena Agarwal	-	-	-100.00%	2,920	2.92%	-	2,920	2.92%	-
Shashi Ravindra Jalan / Ravindra Lokenath Jalan	-	-	-100.00%	2,424	2.42%	-	2,424	2.42%	-
Tanika Jalan / Ravindra Lokenath Jalan	-	-	-100.00%	1,781	1.78%	-	1,781	1.78%	-
Anil Tolaram Jalan / Shashi Anil Jalan	-	-	-100.00%	5,840	5.84%	-	5,840	5.84%	-
Shashi Anil Jalan / Aditi Jalan	-	-	-100.00%	5,840	5.84%	-	5,840	5.84%	-

9 Other equity

Paticulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Securities premium	1,260.48	-	-
Retained earnings	(1,225.59)	(1,210.72)	(1.96)
General Reserve	6.50	6.50	6.50
Total	41.39	(1,204.22)	4.54

9.1 Securities premium

Paticulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Balance at beginning of the year	-	-	-
Securities premium arising on issue of equity shares	1,260.48	-	-
Share issue costs	-	-	-
Balance at end of the year	1,260.48	-	-

9.2 Retained earnings

Paticulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Balance at beginning of the year	(1,210.72)	(1.96)	(11.41)
Profit/(Loss) for the year	(14.86)	(1,208.76)	9.45
Balance at end of the year	(1,225.59)	(1,210.72)	(1.96)

Retained earnings are the profits that the Company has earned till date less any transfers to General Reserve, dividends or other distributions to shareholders. Retained earnings is a free reserve available to the Company.

9.3 General Reserve

Paticulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Balance at beginning of the year	6.50	6.50	6.50
Remeasurement of defined benefit obligation	-	-	-
Income tax on above	-	-	-
Balance at end of the year	6.50	6.50	6.50

Includes re-measurement (loss)/gain on defined benefit plans,

10 Borrowings

Paticulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Non Current			
Secured from banks:	-	-	-
Unsecured from others:	-	-	-
	-	-	-
Current			
Secured from banks:			
Unsecured - at amortised cost			
Unsecured - at amortised cost			
Loan from related parties*	-	1,113.00	-
	-	1,113.00	-
Total	-	1,113.00	-

*The borrowings from the related party as on 31.03.2025 are repayable on demand and have therefore been classified as current.

The Loan are taken at a rate of interest of 12% per annum.



Filmistan Private Limited

Notes to the Standalone Financial Statements as at March 31, 2026

All amounts are in ₹ in lakhs unless otherwise stated

11 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(a) Total outstanding dues of small and micro enterprises	-	-	-
(b) Total outstanding dues of creditors other than small and micro enterprises	-	-	-
Total	-	-	-

12 Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Non Current	-	-	-
Current			
Other Payables	8.10	110.21	6.54
Total	8.10	110.21	6.54

13 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Statutory dues payable	-	18.41	18.89
Total	-	18.41	18.89



14 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Royalty	0.92	12.40
Rent from Filmistan Studio	30.48	0.65
Total	31.40	13.05

14.1 Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers	31.40	13.05
Add: Credits / Returns	-	-
Contracted price with the customers	31.40	13.05

15 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income on financial assets measures at amortised cost		
- From bank deposits	0.19	1.90
- From Security Deposites	-	-
	0.19	1.90
Other non-operating income		
- Miscellaneous income	-	-
Total	0.19	1.90

16 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	0.21	-
Director's Remuneration & Bonus	0.21	2.73
Contribution to provident and other funds	0.04	0.25
Gratuity	0.97	-
Staff welfare expenses	0.06	0.44
Total	1.49	3.42

17 Finance cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest cost - on financial liabilities at amortised cost		
- Borrowings from Others	35.70	14.27
Bank Charges and Stamp Duty Charges on long term borrowings	0.01	0.02
Total	35.71	14.29

18 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fees	1.30	1.47
Filing Fees	0.34	0.05
Professional Charges	5.77	2.15
Legal Expenses	0.29	1.02
Property Tax	1.50	0.07
Repair and Maintenance	-	0.12
Computer Expenses	-	0.16
Telephone Expenses	-	0.05
Misc Expenses	0.29	1.69
Total	9.49	6.78

***Payment to auditors**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory audit	1.30	-
Tax audit	-	-
Other Services	-	-



19 Tax expense:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current income tax charge	-	-
Earlier year tax	-0.23	0.23
	-0.23	0.23
Deferred tax expense		
Recognised in profit or loss	-	-
Recognised in OCI	-	-
	-	-

19.1 Reconciliation of accounting profits

	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting Profit / (Loss) before tax	(15.09)	(1,208.53)
Income tax rate	25.17%	25.17%
At statutory income tax rate	(0.23)	0.23
Expense Allowable on Payment Basis	-	-
Others*	-	-
Income tax expenses reported in the statement of profit and loss	(0.23)	0.23

* Includes effect of change in tax rates

20 Earnings / (Loss) per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit / (Loss) for the year attributable to owners of the Company	(14.86)	(1,208.76)
Weighted average number of ordinary shares outstanding for basic EPS	1,03,779	1,00,000
Weighted average number of ordinary shares outstanding for diluted EPS	1,03,779	1,00,000
Basic earnings / (Loss) per share (Rs)	(14.32)	(1,208.76)
Diluted earnings / (Loss) per share (Rs)	(14.32)	(1,208.76)

21 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under:

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
(i) Principal amount due to suppliers registered under MSMED Act and remaining unpaid	-	-	-
(ii) Interest due to suppliers registered under the MSMED act and remaining unpaid	-	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED act, beyond the appointed day during the year	-	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year	-	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year	-	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-
(vii) Further interest remaining due and payable for earlier years	-	-	-

22 Contingent liabilities & commitments

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2024
Contingent liabilities	-	-	-
Commitments	-	-	-

23 Operating segment

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The Company's predominantly related to business activities through tenancy rights and, accordingly, this is the only operating segment.



Filmistan Private Limited**Notes to the Standalone Financial Statements as at March 31, 2026**

All amounts are in ₹ in lakhs unless otherwise stated

24 Financial instruments**Capital management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders.

Gearing ratio:	As at March 31, 2026	As at March 31, 2025
Debt	-	1,113.00
Less: Cash and bank balances	49.92	3.58
Net debt	(49.92)	1,109.42
Total equity	42.46	(1,203.22)
Net debt to equity ratio (%)	(117.56%)	(92.20%)

Credit risk management

Credit risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies. Trade receivable include monies collectable from related party with whom there is no uncertainty in collection and hence no credit risk on receivables.

Liquidity risk management

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal requirements.

Market risk management**Liquidity tables**

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Particulars	As at March 31, 2026			
	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings (Fixed rate instruments)	-	-	-	-
Lease Liability	-	-	-	-
Trade payables (Non - interest bearing)	-	-	-	-
Other Financial liabilities	-	-	-	-
	-	-	-	-

Particulars	As at March 31, 2025			
	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings (Fixed rate instruments)	-	-	-	-
Trade payables (Non - interest bearing)	-	-	-	-
Other Financial liabilities	-	-	-	-
	-	-	-	-



Filmistan Private Limited

Notes to the Standalone Financial Statements as at March 31, 2026

All amounts are in ₹ in lakhs unless otherwise stated

25 Fair value measurements

Financial instruments measured at amortised cost

Financial assets	Note	Hierarchy	As at March 31, 2026	As at March 31, 2025
Trade receivables	11	Level 2	-	7.08
Cash and cash equivalents	12A	Level 2	49.92	1.63
Bank balances other than cash and cash equivalents	12B	Level 2	-	1.95
Other financial assets	13	Level 2	0.64	26.47
Total financial assets			50.56	37.13
Financial liabilities	Note	Hierarchy	As at March 31, 2026	As at March 31, 2025
Trade payables	18	Level 2	-	-
Total financial liabilities			-	-

Fair value measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is as under:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

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

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The external borrowing rate of the Company has been taken as the discount rate used for determination of fair value.



26 Related party disclosures

26.1 Details of related parties

Description of relationship	Name of the related party
Key management personnel	
- Director (Upto 07.07.2025)	Rajendra Jalan
- Director (Upto 07.07.2025)	Dilip Jalan
- Director (Upto 07.07.2025)	Ashok Jalan
- Director (Upto 07.07.2025)	Ravindra Jalan
- Director (Upto 16.06.2025)	Randhir Jha
- Director (w.e.f 07.07.2025)	Amit Mangilal Jain
- Director (w.e.f 07.07.2025)	Arpit Jain
- Director (w.e.f 07.07.2025)	Sandeep Jain
Associates Enterprises (upto 07.07.2025)	Filmistan Studio
Associates Company (upto 07.07.2025)	Prakash Cotton Mills Pvt Ltd
Parent Company (w.e.f. 03.07.2025)	Arkade Developers Limited

26.2 Transactions during the year with related parties

S. No.	Particulars	For Period ended March 31, 2026	For year ended March 31, 2025
A	<u>Key management personnel</u>		
	Directors Remuneration	0.21	2.73
B	<u>Amit Mangilal Jain</u>		
	Loan Taken	6.50	-
	Loan Repayment	6.50	-
	Interest Expense	0.00	-
C	<u>Associates Enterprises</u>		
	Rent Received	-	0.60
D	<u>Associates Company</u>		
	Loan Repayment	1,260.68	-
	Interest Expense	23.68	14.27
	Loan taken	124.00	1,113.00
E	<u>Parent Company</u>		
	Loan Taken Converted into Equity Share	1,260.55	-
	Loan Repayment	0.13	-
	Loan Taken	1,260.68	-
	Interest Expense	35.64	-
	Studio Rental Expenses	0.15	-

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. All the related party transactions are reviewed and approved by board of directors.

26.3 Amounts outstanding with related parties

S. No.	Particulars	For Period ended March 31, 2026	For year ended March 31, 2025
A	<u>Associates Enterprises</u>		
	Other Receivables	-	3.91
B	<u>Associates Company</u>		
	Loan Payable	-	1,113.00
C	<u>Parent Company</u>		
	Payable on account of demerger transaction	6.19	-



27 First-time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1&2 have been applied in preparing the financial statements for the year ended March 31, 2026, the comparative information presented in these financial statements for the year ended March 31, 2025, and in the preparation of an opening Ind AS balance sheet as at April 1, 2024 (the Company's date of transition).

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP), If Required.

An explanation of how the transition from previous GAAP to Ind AS has affected The company's financial position, financial performance and cash flows is set out in the following notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost for property, plant and equipment (PPE) & intangible assets

Ind AS 101 permits a first-time adopter to elect to fair value a class of property, plant and equipment or to continue with the carrying value for all of its PPE as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Ind AS 101 permits a first-time adopter to elect to fair value of intangible assets or to continue with the carrying value for all of its intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

A.1.2. Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI or FVTPL on the basis of the facts and circumstances at the date of transition to Ind AS. The company has elected to apply this exemption for its investment in equity investments.

A.1.3. Fair valuation of financial instruments

Ind AS 101 allows an entity to fair value the financial instruments for the first time on the date of transition to Ind AS instead of the date of acquisition. The company has elected to apply this exemption for all its financial instruments existing on April 1, 2024 (the date of transition).

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

B. Notes to first-time adoption

B.1 Fair valuation impact of PPE as deemed cost

Ind AS 101 permits a first-time adopter to elect to fair value a class of property, plant and equipment as at the date of transition to Ind AS its deemed cost as per Ind AS at the date of transition.

B.2 Deferred tax

Under Ind AS, the deferred tax asset and liabilities are required to be accounted based on balance sheet approach and also to be recognised on all adjustments considered in the opening Ind AS balance sheet. The Company has remeasured its deferred tax assets and liabilities as aforesaid and accounted in the Ind AS financial statements in the respective periods.



28 Key reconciliation required as per Ind AS 101 on transition to Ind AS

Particulars	Note	As at March 31, 2025			As at April 01, 2024		
		Previous GAAP	Effect of transition / Adjustments	As per Ind AS	Previous GAAP	Effect of transition / Adjustments	As per Ind AS
I. ASSETS							
(1) Non-current assets							
(a) Property, plant and equipment		-	-	-	-	-	-
(b) Other Intangible assets		-	-	-	-	-	-
(c) Financial assets							
(i) Other Financial Assets		-	-	-	-	-	-
(d) Non Current tax asset (net)	3	1.27	-	1.27	0.16	-	0.16
Total non-current assets		1.27	-	1.27	0.16	-	0.16
2. Current assets							
(a) Financial assets							
(i) Current Investment		-	-	-	-	-	-
(ii) Trade receivables	5	7.08	-	7.08	5.26	-	5.26
(iii) Cash and cash equivalents	6	1.63	-	1.63	3.35	-	3.35
(iv) Bank balances other than (ii) above	7	1.95	-	1.95	0.70	-	0.70
(v) Short term loans and advances		-	-	-	-	-	-
(vi) Other financial assets		26.47	-	26.47	21.50	-	21.50
(b) Other current assets		-	-	-	-	-	-
Total current assets		37.13	-	37.13	30.80	-	30.80
TOTAL ASSETS		38.40	-	38.40	30.96	-	30.96
II. EQUITY AND LIABILITIES							
1. Equity							
(a) Equity share capital	8	1.00	-	1.00	1.00	-	1.00
(b) Other equity	9	(1,204.22)	-	-1,204.22	4.54	-	4.54
Total equity		(1,203.22)	-	(1,203.22)	5.54	-	5.54
2. Liabilities							
Non-current liabilities							
(a) Financial liabilities							
(i) Borrowings		-	-	-	-	-	-
(ii) Lease liabilities		-	-	-	-	-	-
(iii) Other financial liabilities		-	-	-	-	-	-
(b) Provisions		-	-	-	-	-	-
(a) Lease Liability		-	-	-	-	-	-
(b) Provisions		-	-	-	-	-	-
(a) Deferred tax liabilities (net)		-	-	-	-	-	-
Total non-current liabilities		-	-	-	-	-	-
3. Current liabilities							
(a) Financial liabilities							
(i) Borrowings		-	-	-	-	-	-
(ii) Lease liabilities		-	-	-	-	-	-
(i) Lease Liability		-	-	-	-	-	-
(i) Borrowings	10	1,113.00	-	1,113.00	-	-	-
(ii) Trade payables	11	-	-	-	-	-	-
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-	-	-	-	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		-	-	-	-	-	-
(iii) Other financial liabilities	12	110.21	-	110.21	6.54	-	6.54
(b) Other current liabilities	13	18.41	-	18.41	18.89	-	18.89
(d) Provisions		-	-	-	-	-	-
Total current liabilities		1,241.62	-	1,241.62	25.43	-	25.43
Total liabilities		1,241.62	-	1,241.62	25.43	-	25.43
TOTAL EQUITY AND LIABILITIES		38.40	-	38.40	30.96	-	30.96



(ii) Reconciliation of profit or loss for the year ended March 31, 2025

Particulars	Note	For the year ended March 31, 2025		
		Previous GAAP	Effect of transition / Adjustments	As per Ind AS
A Income				
Revenue from operations	14	13.05		13.05
Other income	15	1.90		1.90
Total income		14.95	-	14.95
B Expenses				
Employee benefits expenses	16	3.42		3.42
Finance Costs	17	14.29	-	14.29
Other expenses	18	6.78		6.78
Total expenses		24.49	-	24.49
C Profit before Extra ordinary, exceptional items & tax		(9.53)	-	(9.53)
Extra ordinary items		1,199.00		1,199.00
Profit after Extra ordinary, exceptional items & before tax		(1,208.53)		-1,208.53
D Tax expense				
Current tax		0.23	-	0.23
Deferred tax		(0.00)		(0.00)
E Profit for the year		(1,208.76)	-	(1,208.76)
F Other comprehensive income				
Items that will not be subsequently reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit obligations		-	-	-
Income-tax relating to items that will not be subsequently reclassified to profit or loss		-	-	-
Re-measurement gains/(losses) on defined benefit obligations		-	-	-
Other comprehensive income/(loss) for the year, net of tax		-	-	-
G Total comprehensive income for the year		(1,208.76)	-	(1,208.76)

H Reconciliation of total equity as at March 31, 2025 and April 01, 2024

Particulars	As at March 31, 2025	As at April 01, 2024
Total Equity as per Indian GAAP Audited financial statements	(1,203.22)	5.54
Adjustments:	-	-
Total Equity as per Ind AS	(1,203.22)	5.54

J Reconciliation of Cashflows for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025		
	Previous GAAP	Effect of Transition / Adjustments	Ind AS
Net cash flows from operating activities	-1,101.08	-	(1,101.08)
Net cash flows from investing activities	1.90	-	1.90
Net cash flows from financing activities	1,098.71	-	1,098.71
Net increase in cash and cash equivalents	(0.46)	-	(0.46)
Cash and cash equivalents at the beginning of the year	4.05	-	4.05
Cash and cash equivalents at the end of the year	3.58	-	3.58

K Earnings per share

Particulars	Note No.	For the year ended March 31, 2025
Basic earnings per share (Nominal value per equity share of Rs.1 (March 31, 2025 Rs. 1))	20	-1,208.76
Diluted earnings per share (Nominal value per equity share of Rs. 1 (March 31, 2025 Rs. 1))	20	-1,208.76

29 This being the first year of adoption on Ind AS, the figures for the previous comparative periods have been re-grouped/ reclassified to conform to the current year's classification and in accordance with the presentation and disclosure requirements of Ind AS.



29 Other Notes

- 29.1** The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 29.2** The Company has not traded or invested in Crypto currency or Virtual Currency during each reporting period. During each reporting period, the Company has not traded or invested in Crypto currency or Virtual Currency.
- 29.3 Relationship with struck-off companies**
The Company did not have any transactions with Companies struck off.
- 29.4** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 29.5** The Company has not made any delay in Registration of Charges under the Companies Act, 2013.
- 29.6 Code of Social Security, 2020**
The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Now, the code became applicable from 21 November 2025 and the Company has assessed the impact of the Code accordingly.
- 29.7 Other assets**
The Company holds tenancy rights in respect of a property located at Shop no. 5, 2nd floor, 2-12 Richard Building (now known as Botawala Building) Horniman Circle, Fort, Mumbai- 400 023. The tenancy rights referred to above have been recorded at nil carrying value in the books of account of the Company. The said property is currently subject to an ongoing legal dispute. The Company contemplates seeking legal opinion with respect to the ongoing legal dispute and claim over the said property and appropriate decision would be made by the Board of Directors in due course of time.



30 Ratio analysis

30.1 Current Ratio = Current Assets/ Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current assets	50.55	37.12
Current liabilities	8.08	1,241.62
Ratio	6.26	0.03
% Change from previous year	20830.17%	

In FY 25-26, Ratio improved due to repayment of current borrowings in full

30.2 Debt - Equity Ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Total debt	-	1,113.00
Total equity	42.46	(1,203.22)
Ratio	-	(0.93)
% Change from previous year	-100.00%	

In FY 25-26, Ratio improved due to repayment of current borrowings in full

30.3 Debt Service Coverage Ratio (DSCR) = Earnings available for debt services divided by Total interest and principal repayments

Particulars	As at March 31, 2026	As at March 31, 2025
Profit / (Loss) for the year	(14.86)	(1,208.76)
Add: Non cash expenses and finance costs	35.71	14.29
Depreciation and amortization expense	-	-
Finance costs	35.71	14.29
Earnings available for debt services (A)	20.85	(1,194.48)
Interest cost on borrowings	35.71	14.29
Total interest and principal repayments (B)	35.71	14.29
Ratio (A/B)	0.58	(83.62)
% Change from previous year	-100.70%	

In FY 25-26, Ratio improved due to last year having Extra ordinary items reporting

30.4 Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Profit / (Loss) for the year	(14.86)	(1,208.76)
Total Equity	42.46	(1,203.22)
Ratio	(0.35)	1.00
% Change from previous year	-134.84%	

In FY 25-26, changes due to repayment of borrowings in current year

30.5 Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Credit sales	31.40	13.05
Closing trade receivables	-	7.08
Ratio	-	1.84
% Change from previous year	-100.00%	

In FY 25-26, changes due to no trade receivables at closing date

30.6 Trade payables turnover ratio = Adjusted Expenses divided by closing trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Adjusted Expenses	9.49	6.78
Closing trade payables	-	-
Ratio	-	-
% Change from previous year	0.00%	



30.7 Net capital Turnover Ratio = Revenue from Operations divided by Net Working capital
(whereas net working capital= current assets - current liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from operations	31.40	13.05
Net Working Capital	42.47	(1,204.50)
Ratio	0.74	(0.01)
% Change from previous year	-6922.16%	

In FY 25-26, changes on account of reductions in current liability due to repayment of borrowings in current year

30.8 Net profit ratio = Net profit after tax divided by Revenue from operations

Particulars	As at March 31, 2026	As at March 31, 2025
Profit / (Loss) for the year	(14.86)	(1,208.76)
Revenue from operations	31.40	13.05
Ratio	(0.47)	(92.60)
% Change from previous year	-99.49%	

In FY 25-26, Ratio improved due to last year having Extra ordinary items reporting

30.9 Return on Capital employed- pre cash (ROCE)=Earnings before interest and taxes(EBIT) divided by Capital Employed- pre cash

Particulars	As at March 31, 2026	As at March 31, 2025
Profit / (Loss) before tax (A)	(15.09)	(1,208.53)
Finance Costs (B)	35.71	14.29
Other income (C)	0.19	1.90
EBIT (D) = (A)+(B)-(C)	20.42	(1,196.15)
Capital Employed- Pre Cash (J)=(E)-(F)-(G)-(H)-(I)	(7.45)	(1,206.80)
Total Assets (E)	50.55	38.40
Current Liabilities (F)	8.08	1,241.62
Current Investments (G)	-	-
Cash and Cash equivalents (H)	49.92	1.63
Bank balances other than cash and cash equivalents (I)	-	1.95
Ratio (D/J)	(2.74)	0.99
% Change from previous year	-376.69%	

In FY 25-26, changes majorly on account of repayment of borrowings in current year and last year having Extra ordinary items reporting

31 Going Concern

The financial statements have been prepared on a going concern basis. The Company has assessed its financial position and confirms that it is able to meet its liabilities and other obligations as and when they fall due. Based on this assessment, the going concern assumption has been considered appropriate in the preparation of these financial statements.



32 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- ii) The Company reviewed the status of all its customers and vendors Company, as at March 31, 2026, March 31, 2025 and April 01, 2024 in MCA portal, and observed that the company do not have any transaction with struck off companies under section 248 of companies Act, 2013 or Section 560 of Companies Act, 1956.
- iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the period /year.
- v) The Company have not traded or invested in Crypto currency or virtual currency during the financial period /year.
- vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with any oral or written understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- vii) The Company have not received any fund from any person(s) or entity(ies) including foreign entities (funding party) with any oral or written understanding (whether recorded in writing or Otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,
- viii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- ix) During the financial year, the Company has not revalued any of it's property, plant and Equipment, Right of use asset and Intangible Assets.
- x) The Company does not have any investment properties as at March 31, 2025, March 31, 2025 and April 01, 2024 as defined in Ind AS 40.
- xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.



33 Scheme of Arrangement/ Demerger

The Board of directors of the Applicant Companies, in their respective Board Meetings on 29-09-2025, have approved the scheme of arrangement between Filmistan Private Limited and Arkade Developers Limited. The Scheme entails the demerger of the Rental business from Filmistan Private Limited into Arkade Developers Limited, with an appointed date of 01 August 2025.

The Hon'ble National Company Law Tribunal ("NCLT"), [Mumbai Bench], vide its order dated (16-03-2026), approved the Scheme of Arrangement ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, between Filmistan Private Limited ("Demerged Company") and Arkade Developers Limited ("Resulting Company").

Pursuant to the Scheme, the Filmistan Private Limited has demerged the Rental business and transferred to Arkade Developers Limited on a going concern basis from the Appointed Date i.e. (1-08-2025). The Scheme became effective from (25-03-2026) upon filing of the certified copy of the NCLT order with the Registrar of Companies.

From the Appointed date, the Rental business of Filmistan Private Limited, including all Assets & Liabilities is transferred and vested to Arkade Developers Limited in accordance with the scheme.

The Value of Assets acquired and Liabilities taken over under the Scheme is as follows

Particulars	Value
Assets	
I. Non Current Assets	
i. Property, Plant and Equipment	-
ii. Fixed Deposits	-
iii. Long Term Loans and Advances	-
II. Current Assets	
i. Inventories	-
ii. Trade Recievables	2.15
iii. Cash and Cash Equivalents	-
iv. Short Term Loans and Advances	22.50
v. Other Current Assets	29.91
Total of Assets	54.56
Liabilities	
I. Non Current Liabilites	
i. Capital Reserves	-
II. Current Liabilites	
i. Short Term Borrowings	-
ii. Trade Payables	0.07
iii. Other Current Liabilities	0.58
iv. Short Term Provisions	38.45
Total of Liabilities	39.10
Net Worth	15.46



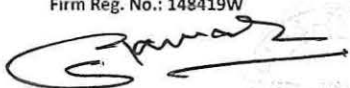
The Value of Income and Expenses taken over under the Scheme is as follows.

Particulars	Value
Income	
Studio Hire Charges	203.68
Interest on Fixed Deposit	2.98
Royalty Income	5.18
Total of Income	211.84
Expense	
Expenses taken over under the Scheme	110.19
Total of Expenses	110.19
Net Profit	101.65

Pursuant to the approved Scheme of Demerger, the Resulting Company is entitled to a settlement amount of Rs. 86.19 lakhs. During the year ended 31 March 2026, the Company (Filmistan Private Limited) has paid Rs. 80.00 lakhs towards the said settlement. The balance amount of Rs. 6.19 lakhs is outstanding as at 31 March 2026.

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

For S C V J & Associates
Chartered Accountants
Firm Reg. No.: 148419W


Sheetal Jethaji Solanki
Partner
M No. 174874
Place: Mumbai
Date: 26 May 2026

For and on behalf of Board of Directors of
Filmistan Private Limited


Amit Jain
Director
DIN : 00139764
Place: Mumbai
Date : 26 May 2026


Arpit Jain
Director
DIN : 06899631

