

BALAJI MOTION PICTURES LIMITED
Balance Sheet as at March 31, 2024

Particulars	Note No.	As at March 31, 2024 (₹ in Lacs)	As at March 31, 2023 (₹ in Lacs)
ASSETS			
Non-current assets			
(a) Non-current tax assets	4	29.37	23.31
Total Non-current assets		29.37	23.31
Current assets			
(a) Financial assets			
(i) Trade receivables	5	302.54	73.97
(ii) Cash and cash equivalents	6	23.15	17.83
(iii) Other financial assets	7	0.20	8.20
(b) Other current assets	8	-	1.38
Total current assets		325.89	101.38
Total Assets		355.26	124.69
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9	200.00	200.00
(b) Other equity	10	(771.96)	(823.43)
Total equity		(571.96)	(623.43)
Liabilities			
Non-current liabilities			
(a) Provisions	14	1.36	-
Total non-current liabilities		1.36	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	832.30	617.98
(ii) Trade payables	12	-	-
(I) total outstanding dues of micro enterprises and small enterprises;		-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises;		10.30	9.16
(b) Other current liabilities	13	82.10	120.98
(c) Provisions	14	1.16	-
Total current liabilities		925.86	748.12
Total Equity and Liabilities		355.26	124.69

Material Accounting Policies
See accompanying notes to the financial statements

1 to 3
4 to 35

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Pallavi Sharma

Pallavi Sharma
Partner
Membership No. 113861

Place : Mumbai
Date: May 30, 2024



For and on behalf of the Board of Directors

Jeetendra Kapoor

Jeetendra Kapoor
(Chairman)
DIN: 00005345
Date: May 30, 2024

Shobha Kapoor

Shobha Kapoor
(Director)
DIN: 00005124
Date: May 30, 2024

Sanjay Dwivedi

Sanjay Dwivedi
(Group Chief Operating Officer & Chief Financial Officer)
Place : Mumbai
Date: May 30, 2024

BALAJI MOTION PICTURES LIMITED
Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
		(₹ in Lacs)	(₹ in Lacs)
(I) INCOME			
(a) Revenue from operations	15	685.81	519.15
(b) Other Income	16	1.28	2.79
(II) Total income		687.09	521.94
(III) EXPENSES			
(a) Employee benefits expense	17	638.40	487.44
(b) Finance costs	18	84.54	65.13
(c) Other expenses	19	48.01	52.89
(IV) Total expenses		770.95	605.46
(V) Loss before tax (II-IV)		(83.86)	(83.52)
(VI) Tax expense	22		
(a) Current tax		-	-
(b) Deferred tax		-	-
Total tax expense		-	-
(VII) Loss for the year (V-VI)		(83.86)	(83.52)
(VIII) Other comprehensive income			
Items that will not be reclassified to statement of profit or loss			
-Remeasurements of net defined liability		0.46	0.22
Total other comprehensive income for the year (net of tax)		0.46	0.22
(IX) Total comprehensive loss for the year (VII+VIII)		(83.40)	(83.30)
(X) Earnings per equity share of Face value of ₹ 10 each	21		
(a) Basic (In ₹)		(4.19)	(4.18)
(b) Diluted (In ₹)		(4.19)	(4.18)

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BALAJI MOTION PICTURES LIMITED
Statement of Cash Flows for the year ended March 31, 2024

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Loss before tax as per Statement of Profit and Loss		(83.86)		(83.52)
<u>Adjustments for:</u>				
Finance costs	84.54		65.13	
Interest on income tax refund	(1.28)		(0.03)	
Employee stock option expenses	134.87		94.43	
Excess provision no longer required written back	-	218.13	(1.60)	157.93
Operating profit before working capital changes		134.27		74.41
<u>Adjusted for:</u>				
(Increase) in trade receivables	(228.57)		(35.34)	
Decrease/(Increase) in other financial assets	8.00		(8.00)	
Decrease in other current assets	1.84		10.04	
Increase in trade payables	1.14		0.42	
Increase in Provision non-current	1.36		-	
Increase in Provision current	1.16		-	
(Decrease)/Increase Other current liabilities	(38.88)	(253.95)	92.47	59.59
Cash from/ (used in) operations		(119.68)		134.00
Taxes (Paid) (Net)		(4.78)		(21.57)
Net cash flow generated from/(used in) operating activities (A)		(124.46)		112.43
B. CASH FLOW FROM INVESTING ACTIVITIES				
Net cash flow from investing activities (B)		-		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings	668.22		414.20	
Repayment of borrowings	(538.44)		(536.51)	
Net cash (used in)/ generated from financing activities (C)		129.78		(122.31)
Net (Decrease)/Increase in Cash and cash equivalents (A+B+C)		5.32		(9.88)
Cash and cash equivalents at the beginning of the year		17.83		27.71
Cash and cash equivalents at the end of the year (Refer note 6)		23.15		17.83

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(Group Chief Operating Officer & Chief Financial Officer)
Place : Mumbai
Date: May 30, 2024

BALAJI MOTION PICTURES LIMITED
Statement of Changes in Equity for the year ended March 31, 2024

A. Equity Share Capital

Particulars	(₹ in Lacs)
Balance as at April 01, 2022	200.00
Changes in equity share capital during the year	-
Balance as at March 31, 2023	200.00
Balance as at April 01, 2023	200.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	200.00

B. Other Equity

Particulars	Reserves and surplus		Total
	Retained earnings (Deficit in statement of profit and loss)	Contributed equity on account of employee stock options	
Balance as at April 01, 2022	(1,019.42)	184.86	(834.56)
(Loss) for the year	(83.52)	-	(83.52)
Other comprehensive income for the year	0.22	-	0.22
Total comprehensive income for the year	(83.30)	-	(83.30)
Employee stock option expenses (Refer note 30)	-	94.43	94.43
Balance as at March 31, 2023	(1,102.72)	279.29	(823.43)
Balance as at April 01, 2023	(1,102.72)	279.29	(823.43)
(Loss) for the year	(83.86)	-	(83.86)
Other comprehensive income for the year	0.46	-	0.46
Total comprehensive income for the year	(83.40)	-	(83.40)
Employee stock option expenses (Refer note 30)	-	134.87	134.87
Balance as at March 31, 2024	(1,186.12)	414.16	(771.96)

Material Accounting Policies
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4 to 35

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BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 1: Background

Balaji Motion Pictures Limited ('the Company') was incorporated on March 9, 2007 under the Companies Act, 1956. The Company is a wholly owned subsidiary of Balaji Telefilms Limited. The company is in the business of distribution of films. The registered office and principal place of business of the Company is at Andheri (West), Mumbai.

Note 2: Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these Financial Statements.

(a) Basis of preparation

(i) The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read alongwith Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria's set out in the Schedule III to the Companies Act, 2013.

Based on the nature of products/services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained it's operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

I) certain financial assets and liabilities that are measured at fair value;

II) defined benefit plans - plan assets measured at fair value.

III) Share-based payments

(iii) Recent pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

(b) Segment Reporting

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker (CODM). The chief operating decision maker of the Company consists of the directors who assesses the financial performance and position of the Company, and makes strategic decisions. Refer note 24.

(c) Foreign Currency Translation

(i) Functional and presentation currency

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



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

(ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of Profit and Loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

(d) Revenue

The Company derives revenue from distribution of films. The Company identifies and evaluate each performance obligation under the contract. Revenue recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. Revenue is recognized either when the performance obligation in the contract has been performed ('point in time' recognition) or 'over time' as control of the performance obligation is transferred to the customer.

Revenue generated from film distribution is recognized at a point in time as the films are delivered.

The transaction price, being the amount to which the Company expects to be entitled and has rights to under the contract is allocated to the identified performance obligations. The transaction price will also include an estimate of any variable consideration where the Company's performance may result in additional revenues based on the achievement of agreed targets.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the group does not adjust any of the transaction prices for the time value of money.

Revenue excludes any taxes and duties collected on behalf of the government.

(e) Income Taxes

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

(f) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits 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.

(g) Trade receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at the fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method, less loss allowance.

(h) Financial Instruments

(i) Financial Assets

Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or Other Comprehensive Income.

Measurement:

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss.

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income:

- 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.

Other financial assets are designated as at fair value through profit or loss on initial recognition.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Impairment of Financial Assets

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

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of Financial Assets

A financial asset is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(ii) Financial Liabilities:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

(j) Impairment of assets

Non-Financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of profit or loss.

(k) Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not recognized for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Where the likelihood of outflow of resources is remote, no provision or disclosure as specified in Ind AS -37 - "Provision, contingent liabilities and contingent assets" is made.

(l) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled.

(ii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity;
- (b) defined contribution plans such as provident fund

Defined benefit plans:

The company has taken a Group Gratuity cum Life Assurance Policy from the Life Insurance Corporation of India (LIC).

The liability/asset recognized in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined obligation at the end of the reporting period less the fair value of plan assets. Contributions are made to LIC in respect of gratuity based upon actuarial valuation done at the end of every financial year using 'Projected Unit Credit Method'.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined contribution plans:

Contributions to Provident Fund and Pension Fund are charged to the Statement of Profit and Loss as incurred. Provident fund contributions are made to a government administered provident fund towards which the Company has no further obligations beyond its monthly contributions.

(iii) Other long term employee benefits:

Liabilities recognized in respect of other long-term employee benefits are measured at present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employee up to the reporting date.

(m) Share Based Payment

Under the Balaji Telefilms ESOP, 2017 and Balaji Telefilms ESOP, 2023 ("the ESOP Schemes"), Balaji Telefilms Limited (the Parent company) has granted employee stock options to the Company's employees, where new shares of the parent company will be issued directly to the Company's eligible employees. The fair value of the stock option is calculated using Binomial model. The cost calculated using this method is recognised as an employee benefit expenses over the vesting period of the options; and a corresponding credit is recognised in equity.

(n) Earnings Per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(o) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest two decimal digits after lacs as per the requirement of Schedule III of the Act, unless otherwise stated.

Note 3: Critical Estimates and Judgments



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

Estimation of Defined Benefit Obligation:

The Company's obligation on account of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, this liability is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 26.

Recognition of Deferred Tax Assets:

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 4 Non-current tax assets

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Advance income tax (net)	29.37	23.31
Total	29.37	23.31



Note 5 Trade receivables (unsecured)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(₹ In Lacs)	(₹ In Lacs)
Unsecured, considered good		
Trade Receivables - billed - Related Party (Refer note 20)		
Considered good	134.13	-
Credit impaired	-	-
Less: Loss allowance for credit impaired	-	-
Trade Receivables - unbilled Related Party (Refer note 20)	168.41	73.97
Total Trade Receivables	302.54	73.97

Ageing of trade receivables:

₹ in Lacs

Particulars	Outstanding for following periods from due date of payment							Total
	Unbilled	Not due	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
As at March 31, 2024								
Undisputed trade receivables :								
considered good	168.41	134.13	-	-	-	-	-	302.54
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables :								
considered good	-	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Total	168.41	134.13	-	-	-	-	-	302.54

₹ in Lacs

Particulars	Outstanding for following periods from due date of payment							Total
	Unbilled	Not due	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
As at March 31, 2023								
Undisputed trade receivables :								
considered good	73.97	-	-	-	-	-	-	73.97
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables :								
considered good	-	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Total	73.97	-	-	-	-	-	-	73.97

Trade receivables disclosed above include amounts that are past due at the end of the reporting period for which the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 6 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
(a) Cash on hand *	0.00	0.00
(b) Balances with banks In current accounts	23.15	17.83
Total	23.15	17.83

* ₹ 0 in the note represents value less than the denomination presented

(Note:- There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior periods.)



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 7 Other financial assets

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Loan to professional staff	-	8.00
Security Deposit (Unsecured)	0.20	0.20
Total	0.20	8.20



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 8 Other current assets

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Laacs	₹ in Laacs
Gratuity Fund	-	1.38
Total	-	1.38



BALAJI MOTION PICTURES LIMITED
Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 9 Equity share capital

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Authorised		
350,00,000 (Previous year 350,00,000) Equity shares of ₹ 10/- each	3,500.00	3,500.00
Total	3,500.00	3,500.00
Issued, Subscribed and fully paid-up		
20,00,000 (Previous year 20,00,000) Equity shares of ₹ 10/- each	200.00	200.00
Total	200.00	200.00

Notes :

(i) Shares held by holding company / ultimate holding company :

Particulars	As at March 31, 2024	As at March 31, 2023
	No. of shares	No. of shares
Balaji Telefilms Limited (Immediate and ultimate holding company)	20,00,000	20,00,000

(ii) Details of Equity Shares held by each shareholder holding more than 5% Equity Shares:

Name of Equity Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Balaji Telefilms Limited (including nominee shareholders)	20,00,000	100%	20,00,000	100%

(iii) The reconciliation of the number of shares outstanding is set out below:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	₹ in Lacs	No. of shares	₹ in Lacs
Equity shares outstanding at the beginning of the year	20,00,000	200.00	20,00,000	200.00
Equity shares outstanding at the end of the year	20,00,000	200.00	20,00,000	200.00

(iv) Details of shareholding of promoters as at March 31, 2024 and March 31, 2023 :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of share	Percentage of total number of shares	Number of share	Percentage of total number of
Balaji Telefilms Limited (including nominee shareholders)	20,00,000	100%	20,00,000	100%

(v) The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(vi) No shares are issued for consideration other than cash during the 5 years immediately preceding March 31, 2024.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 10 Other Equity - Reserves & Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
(i) Deficit in statement of profit and loss	(1,186.12)	(1,102.72)
(ii) Contributed equity on account of Employee stock options	414.16	279.29
Total	(771.96)	(823.43)

(i) Deficit in statement of profit and loss

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Balance at beginning of year	(1,102.72)	(1,019.42)
Loss for the year	(83.86)	(83.52)
Other comprehensive income for the year	0.46	0.22
Total comprehensive income for the year	(83.40)	(83.30)
Balance at the end of the year	(1,186.12)	(1,102.72)

(ii) Contributed equity on account of Employee stock options

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Balance at beginning of year	279.29	184.86
Add : Additions during the year (Refer note 30)	134.87	94.43
Balance at the end of the year	414.16	279.29

Nature and purpose of reserves :

Retained earnings : The Company's cumulative loss since its formation minus dividends. There are available for distribution.

Contributed equity on account of Employee stock options : The account is used to recognise the grant date fair value of option issued to employees under Balaji Telefilms ESOP 2017 Scheme and Balaji Telefilms ESOP 2023 Scheme.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 11 Current borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Loans from holding company (Unsecured)	832.30	617.98
Total	832.30	617.98

Note: Loan is taken from ultimate Holding Company, basis Simple interest on reducing balance and is repayable on demand. Interest charged in Current year - 9.10% p.a (Previous year - 7.95% p.a) basis Company's bankers MCLR at the start of Financial year.

Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for the year ended March 31, 2024

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Cash and cash equivalents	23.15	17.83
Current borrowings	(832.30)	(617.98)
Net debt	(809.15)	(600.15)

₹ in Lacs

Particulars	Other Assets	Liabilities from financing activities	Total
	Cash and cash equivalents	Borrowings	
Net debt as at March 31, 2022	27.71	(675.16)	(647.45)
Cash flows (net)	(9.88)	122.31	112.44
Interest expense	-	(65.13)	(65.13)
Net debt as at March 31, 2023	17.83	(617.98)	(600.15)
Cash flows (net)	5.32	(129.78)	(124.46)
Interest expense	-	(84.54)	(84.54)
Net debt as at March 31, 2024	23.15	(832.30)	(809.15)



BALAJI MOTION PICTURES LIMITED
Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 12 Trade payables

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	₹ in Lacs	₹ in Lacs
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	10.30	9.16
Total	10.30	9.16

Note 12.1 Ageing of trade payables:

₹ in Lacs

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2024						
Undisputed trade payables :						
Micro and small enterprises	-	-	-	-	-	-
Others	5.58	3.69	0.07	0.96	-	10.30
Disputed trade payables :						
Micro and small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	5.58	3.69	0.07	0.96	-	10.30
As at March 31, 2023						
Undisputed trade payables :						
Micro and small enterprises	-	-	-	-	-	-
Others	7.80	0.07	1.29	-	-	9.16
Disputed trade payables :						
Micro and small enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	7.80	0.07	1.29	-	-	9.16

Notes 12.2: Micro, Small and Medium Enterprises Development Act, 2006 :

There are no Micro and Small Enterprises to whom the Company owes dues which are outstanding for more than 45 days as at 31st March, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company

Note 12.3: Disclosure required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under:-

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(₹ In Lacs)	(₹ In Lacs)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 13 Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Employee benefits payable	49.05	31.50
Statutory liabilities	33.05	89.48
Total	82.10	120.98

Note 14 Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
	₹ in Lacs	₹ in Lacs
Provision for Gratuity (Refer Note 26(b))		
Current	1.12	-
Non-Current	-	-
Provision for Compensated Absences		
Current	0.04	-
Non-Current	1.36	-
Total	2.52	-



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 15 Revenue from operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
Revenue from contracts with customers - Sale of Services		
Film distribution services	685.81	519.15
Total	685.81	519.15

Unsatisfied long term contracts :

As on March 31, 2024, the company does not have any unsatisfied performance obligations resulting from the fixed price long term contracts.

The Revenue recognised is equivalent to the contract price and there is no element of discount, rebates, incentives etc. which are adjusted to revenue.

Note 16 Other income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
Interest on Income Tax Refund	1.28	0.03
Excess provision no longer required written back	-	1.60
Miscellaneous income	-	1.16
Total	1.28	2.79



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 17 Employee benefits expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
Salaries and wages	494.80	385.35
Contributions to provident and other funds (Refer note 26)	8.73	7.66
Employee stock options expenses (Refer note 30)	134.87	94.43
Total	638.40	487.44



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 18 Finance costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
Interest on borrowings (Refer Note 20)	84.54	65.13
Total	84.54	65.13



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

Note 19 Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
Rent including lease rentals	-	3.00
Legal and professional charges (Refer note 19.1)	46.73	44.88
Directors sitting fees	1.25	3.50
Miscellaneous expenses	0.03	1.51
Total	48.01	52.89

Note 19.1 Details of auditors remuneration (included in legal and professional charges)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	₹ in Lacs	₹ in Lacs
As Auditors : Statutory Audit Fees	5.00	5.00
Total	5.00	5.00



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

20 Related Party Disclosures**(a) Name of related parties and description of relationship.**

Name of the Related Party	Relationship
Balaji Telefilms Limited	Holding Company
ALT Digital Media Entertainment Limited	Fellow Subsidiary
Marinating Films Private Limited	Fellow Subsidiary
Chhayabani Balaji Entertainment Private Limited	Fellow Subsidiary (liquidated on April 11, 2022)
Ding Infinity Private Limited	Fellow Subsidiary
Mr. Jeetendra Kapoor	Key managerial personnel / Chairman
Mrs. Shobha Kapoor	Key managerial personnel / Director
Ms. Ektaa R. Kapoor	Key managerial personnel / Director
Mr. D G Rajan	Key managerial personnel / Director

(b) Details of Transactions with related parties during the year

Nature of Transactions	(₹ in Lacs)	
	Holding Company	Key Managerial Personnel
Loan Received		
Balaji Telefilms Limited	668.22	-
	(414.20)	-
Loan Repaid (including Interest)		
Balaji Telefilms Limited	538.44	-
	(536.51)	-
Interest Expense		
Balaji Telefilms Limited	84.54	-
	(65.13)	-
Contributed equity on account of Employee stock options		
Balaji Telefilms Limited	134.87	-
	(94.43)	-
Distribution Commission Income		
Balaji Telefilms Limited	685.81	-
	(519.15)	-
Rent Paid		
Balaji Telefilms Limited	-	-
	(3.00)	-
Directors sitting fees		
Mr. D G Rajan	-	0.25
	-	(1.75)
Mr. Jeetendra Kapoor	-	1.00
	-	(1.75)

(c) Closing balances as at year end

Particulars	(₹ in Lacs)	
	Holding Company	Key Managerial Personnel
Current borrowings		
Balaji Telefilms Limited	832.30	-
	(617.98)	-
Account receivable (including unbilled)		
Balaji Telefilms Limited	302.54	-
	(73.97)	-

Note :

- (i) There are no provision for doubtful debts, amounts written off or written back during the year in respect of debts due from or due to related parties.
(ii) The Company operates from rent free premises of the Holding Company.
(iii) Figures in bracket relate to the previous year.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

21 Earning/(Loss) per share**Basic and diluted earnings/(loss) per share**

Earnings per share is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under :

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Basic and diluted earnings per share		
Loss for the year attributable to equity shareholders (A) (₹ in Lacs)	(83.86)	(83.52)
Weighted average number of equity shares outstanding during the year (Nos.) (B)	20,00,000	20,00,000
(Loss)/Earnings per share - Basic and diluted (₹) (A/B)	(4.19)	(4.18)
Nominal value of shares (₹)	10	10

- 22 In accordance with the Indian Accounting Standard 12 (Ind AS 12) on "Income Taxes", deferred tax assets and liabilities should be recognized for all timing differences. However, considering the present financial position and accumulated tax losses carried forward and the requirement of the Ind AS 12 regarding reasonable certainty, the deferred tax asset is not accounted for, to the extent of ₹ 245 lacs (previous year ₹ 227 lacs). However, the same will be reassessed at subsequent Reporting date and will be accounted for in the year in which the reasonable certainty in accordance with Ind AS12 is established.
- 23 **Lease Transactions**
Amount of lease rentals charged to the statement profit and loss is ₹ Nil lacs (previous year ₹ 3 lacs). The company does not have any non-cancellable leases as on March 31, 2024. As evaluated by the Company there is no underlying identified asset in view of substantive substitution right with the lessor.
- 24 **Segment Information**
The Company is primarily engaged in the business of distribution of films, which in the context of Ind AS 108 on "Operating Segments", constitutes a single reportable segment
Revenue of ₹ 685.81 lacs is derived from single customer of the company in the year ended March 31, 2024.
Revenue of ₹ 519.15 lacs is derived from single customer of the company in the year ended March 31, 2023.
- 25 As at March 31, 2024 the Company has accumulated losses of ₹ 1,186.12 lacs. The Company has necessary financial support from its parent company Balaji Telefilms Limited and given the long term corporate strategies and future profit projections, the Company has followed the fundamental accounting assumption of 'Going Concern' for preparation of financials for the year ended March 31, 2024 as the Company neither has the intention nor the necessity of liquidation or curtailing materially the scale of the operations. In the opinion of the Board of Directors, the Company will meet all its financial obligations as they fall due for payment for at least 12 months from the date of signatures of these financial statements.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

26 Employee Benefits

a) Defined Contribution Plans

Both the employees and the Company make pre-determined contributions to the provident fund. Amount recognized as expense amounts to ₹ 5.77 lacs (previous year ₹ 5.50 lacs)

b) Defined Benefit Plans

Gratuity

The Company operates a gratuity plan covering qualifying employees. The benefit payable are calculated as per the Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Corporation of India through its Gratuity Trust Fund.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	Valuation as at	
	March 31, 2024	March 31, 2023
Discount rate(s)	7.22%	7.48%
Expected rate(s) of salary increase	5.00%	5.00%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate during employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Defined benefit plans – as per actuarial valuation on March 31, 2024

Particulars	Funded Plan	
	Gratuity	
	March 31, 2024	March 31, 2023
(₹ in Lacs)		
Amounts recognised in comprehensive income in respect of these defined benefit plans are as follows:		
Actuarial (Gains)/Losses on Obligation for the year	(0.48)	(0.12)
Return on Plan Assets, Excluding Interest Income	0.02	(0.10)
Total	(0.46)	(0.22)
Net amount recognised in Other Comprehensive Income (OCI) (Refer note below)	-	-
Expenses recognised in the Statement of Profit or Loss for current year (Refer note below)		
Current Service Cost	3.27	3.30
Net interest cost	(0.10)	(0.08)
Past service cost	-	-
Total	3.17	3.22
Expenses Recognized	-	-
I. Net (Liability)/Asset recognised in the Balance Sheet (Refer note below)		
Present value of defined benefit obligation at the end of the year	(29.61)	(24.96)
Fair value of plan assets at the end of the year	28.49	26.34
Surplus/(Deficit)	(-1.12)	1.38
Net (Liability)/Asset recognised in the Balance sheet	(-1.12)	1.38
II. Change in the present value of defined benefit obligation during the year ended March 31, 2024		
Present value of defined benefit obligation at the beginning of the year	24.96	21.58
<i>Expenses Recognised in Profit and Loss Account</i>		
- Current Service Cost	3.27	3.30
- Past Service Cost	-	-
- Interest Cost	1.86	1.57
Benefit paid from the Fund	-	(1.37)
Actuarial (Gains)/ Losses on Obligations - Due to change in Demographic Assumptions	-	-
Actuarial (Gains)/ Losses on Obligations - Due to change in Financial Assumptions	0.85	(0.57)
Actuarial (Gains)/ Losses on Obligations- Due to experience	(1.33)	0.45
Present value of defined benefit obligation at the end of the year	29.61	24.96
III. Change in fair value of assets during the year ended March 31, 2024		
Fair value of plan assets at the beginning of the year	26.34	22.64
Interest Income	1.97	1.65
Contributions by the employer	0.20	3.32
Benefit paid from the Fund	-	(1.37)
Return on Plan Assets, excluding Interest Income	(0.02)	0.10
Fair value of plan assets at the end of the year	28.49	26.34

Note : Since the plan assets are contributed to the insurer managed fund, the Company has recognised the gratuity fund asset on March 31, 2023



26 Employee Benefits (contd.)

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	₹ in Lacs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Projected Benefit Obligation on Current Assumptions	29.61	24.96
Delta Effect of +1% Change in Rate of Discounting	(3.10)	(2.72)
Delta Effect of -1% Change in Rate of Discounting	3.59	3.18
Delta Effect of +1% Change in Rate of Salary Increase	3.63	3.22
Delta Effect of -1% Change in Rate of Salary Increase	(3.19)	(2.80)
Delta Effect of +1% Change in Rate of Employee Turnover	0.65	0.68
Delta Effect of -1% Change in Rate of Employee Turnover	(0.72)	(0.76)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analyses did not change compared to previous year. The Company does not expect any contribution to the gratuity fund during the next financial year.

Maturity profile of defined benefit obligation:

Projected Benefits Payable in future years from Date of Reporting	₹ in Lacs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
1st Following year	0.87	0.76
2nd Following year	0.91	0.79
3rd Following year	0.94	0.82
4th Following year	0.98	0.85
5th Following year	1.02	0.88
Sum of Years 6 to 10	9.04	8.09
Sum of Years 11 and above	60.20	55.81

Plan Assets

The fair value of Company's gratuity plan asset as of March 31, 2024 and 2023 by category are as follows:

Particulars	₹ in Lacs	
	As at March 31, 2024	As at March 31, 2023
Asset category:		
Deposits with Insurance companies	28.49	26.34
	100%	100%

The Company's policy is driven by considerations of maximizing returns while ensuring credit quality of the debt instruments. The asset allocation for plan assets is determined based on investment criteria prescribed under the Indian Income Tax Act, 1961, and is also subject to other exposure limitations. The Company evaluates the risks, transaction costs and liquidity for potential investments. To measure plan asset performance, the Company compares actual returns for each asset category with published benchmarks.

The expected rate of return on plan assets is based on the average long term rate of return expected on investments of the fund during the estimated term of obligation.

The estimate of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

c) Other Long term employee benefits:

The liability towards non-funded compensated absences (privilege leave) for the year ended 31st March, 2024 based on actuarial valuation carried out by using Projected Unit Credit Method resulted in increase in liability by ₹ 1.40 lakhs (Previous Year Nil).

The principal assumptions used for the purposes of the actuarial valuations are as follows :

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate(s)	7.22%	-
Expected rate(s) of salary increase	5.00%	-
Rate of Employee Turnover	2.00%	-
Mortality Rate during employment	Indian Assured Lives Mortality 2012-14 (Urban)	-



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

27 Fair Value Measurement

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

Financial instruments by category.

Financial Assets	Note	March 31, 2024			March 31, 2023		
		FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Trade receivables	5	-	-	302.54	-	-	73.97
Cash and cash equivalents	6	-	-	23.15	-	-	17.83
Other financial assets	7	-	-	0.20	-	-	8.20
Total Financial Assets		-	-	325.89	-	-	100.00
Financial Liabilities							100.00
Borrowings	11	-	-	632.30	-	-	617.98
Trade payables	12	-	-	10.30	-	-	9.16
Total Financial Liabilities		-	-	642.60	-	-	627.14

Fair Value hierarchy

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are 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.

The carrying value of trade receivables, cash and cash equivalents, other financial assets, trade payables and borrowings are considered to be the same as their fair values due to their short term nature.

28 Capital management

The Company's objectives when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business.

The Company considers the following components of its balance sheet to be managed capital:

Total equity as shown in the balance sheet including reserves, retained earnings and share capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders or issue new shares.

29 Financial Risk Management

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and management policies and processes.

(A) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company deals with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers. The Company's exposure and credit ratings of its counterparties are regularly monitored and the aggregate value of transactions concluded is spread amongst counterparties.

Credit Risk Management

Financial instruments and cash deposits

The Company maintains exposure in cash and cash equivalents. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good. As a practice, the Company only invests with high rated banks.

The Company's maximum exposure to credit risk as at March 31, 2024 and March 31, 2023 is the carrying value of each class of financial assets as disclosed in note 27

Trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The Company measures the expected credit loss of trade receivables and other financial assets which are subject to credit risk, based on historical trend, industry practices and the business environment in which the entity operates and adjusted for forward looking information. Loss rates are based on actual credit loss experience and past trends.

The Company has used practical expedient by computing the expected credit loss allowance for trade receivables based on provision matrix. The provision matrix taken into account historical credit loss experience and adjusted to reflect current and forward looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

The following table summarizes the Gross carrying amount of the financial assets and provision made:

	March 31, 2024		March 31, 2023	
	Gross Carrying Amount	Loss Allowance	Gross Carrying Amount	Loss Allowance
Trade Receivables	302.54	-	73.97	-

Of the Trade Receivables balance as at March 31, 2024 of ₹ 302.54 lacs (as at March 31, 2023 of ₹ 73.97 lacs), is receivable from single related party (Balaji Telefilms Limited) No significant changes in estimation techniques or assumptions were made during the reporting period.

(B) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of directors, which has an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity grouping based on their contractual maturities.

Contractual maturities of financial liabilities	Less than 6 months	6-12 months	Between 1-2 years	Between 2-5 years	Over 5 Years	Total
March 31, 2024						
Borrowings						
Trade payables	832.33	-	-	-	-	832.30
Total financial liabilities	842.60	-	-	-	-	842.60

Contractual maturities of financial liabilities	Less than 6 months	6-12 months	Between 1-2 years	Between 2-5 years	Over 5 Years	Total
March 31, 2023						
Borrowings						
Trade payables	617.98	-	-	-	-	617.98
Total financial liabilities	627.14	-	-	-	-	627.14

(C) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Foreign currency risk exposure:

The Company does not have any exposure to foreign currency risk as at March 31, 2024 (Previous year Nil).

(b) Interest rate risk

The Company does not have any variable interest rate borrowing and is thus not exposed to interest rate risk as at March 31, 2024 (Previous year Nil).

(c) Price risk

The Company does not have any investments and is thus not exposed to price risk as at March 31, 2024 (Previous year Nil).

30 Share Based Payments

Certain employees of the Company are allotted employee stock options of the Holding Company. These plans are subject to eligibility criteria based on employee's period of service (Service Conditions) with the Group. The holding Company does not charge any cost for this benefit. An expense for grant date fair value of the award is recognised over the vesting period of the options; and a corresponding credit is recognised in equity. The credit to equity is treated as a capital contribution. The fair value of the option has been arrived at using Binomial Model.

(i) Summary of Stock options granted under the plan :

Particular	Number of Options
Opening Balance - April 01, 2022	4,80,510
Granted during the year	-
Exercised during the year	-
Forfeited during the year	-
Closing Balance - March 31, 2023	4,80,510
Opening Balance - April 01, 2023	4,80,510
Granted during the year	8,75,000
Exercised during the year	-
Forfeited during the year	-
Closing Balance - March 31, 2024	13,55,510

(ii) Expense arising from share based payment transaction

Particular	₹ In Lacs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Employee Stock Option Expenses	134.87	94.43



31 Financial Ratios

Particulars	March 31, 2024	March 31, 2023	% Change	Reason
Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.35	0.14	159.73%	Refer Note 1(a)
Debt To Equity Ratio = $\frac{\text{Debt}}{\text{Shareholder's Equity}}$	(1.46)	(0.99)	46.80%	Refer Note 1(c)
Debt Service Coverage Ratio = $\frac{\text{Earnings available for debt service}}{\text{Debt Service}}$	0.16	0.12	35.20%	Refer Note 1(a)
Return On Equity Ratio = $\frac{\text{Profit After Taxes}}{\text{Average Shareholder's Equity}}$	0.14	0.13	5.67%	-
Trade Receivables Turnover Ratio = $\frac{\text{Credit Sales}}{\text{Average Trade Receivables}}$	3.64	9.22	-60.49%	Refer Note 1(a)
Trade Payables Turnover Ratio = $\frac{\text{Other Expenses}}{\text{Average Trade Payables}}$	4.93	5.91	-16.50%	Refer Note 1(b)
Net Capital Turnover Ratio = $\frac{\text{Sales}}{\text{Working Capital}}$	(1.14)	(0.80)	42.40%	Refer Note 1(a)
Net Profit ratio = $\frac{\text{Net Profit After Taxes}}{\text{Sales}}$	(0.12)	(0.16)	-23.99%	Refer Note 1(a)
Return On Capital Employed = $\frac{\text{Earnings before Interest & Tax (EBIT)}}{\text{Capital Employed (Refer Note 3)}}$	0.00	3.38	-99.92%	Refer Note 1(a)
Return On Investment = $\frac{\text{Profit After Taxes}}{\text{Total Assets}}$	(0.24)	(0.67)	-64.76%	Refer Note 1(a)

Note:

- 1(a). Revenue from film distribution and receivables were higher during current year
- 1(b). Other expenses were lower during current year majorly on account of decrease in overhead expenses
- 1(c). Increase in borrowings during the current year to meet working capital requirements
2. Since the Company is in the business of rendering services and does not hold any inventory, inventory turnover ratio is not applicable
3. Capital employed = Tangible net worth + Total debt + Deferred tax liability (Net)

32 Other Statutory Information

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
 - b) As per section 248 of the Companies Act, 2013, there are no transactions and balances outstanding with struck off companies.
 - c) The Company does not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan
 - d) 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
 - (i) 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
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - e) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - f) 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 the Income-tax Act, 1961.
 - g) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.
 - h) The Company does not have any Cryptocurrency transactions / balances during the financial year.
 - i) Title deeds of Immovable Property not held in the name of the Company - Not applicable as there are no immovable properties.
 - j) The Company has no loans from Banks or Financials Institution and hence the Company has not been classified as a willful defaulter.
 - k) Compliance with number of layer of companies - Not Applicable as the Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
 - l) Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company has no Scheme of Arrangements that has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- 33 The Company uses 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 for all relevant transactions recorded in the accounting software. However, the audit trail feature was not enabled for certain direct changes to data when using certain privileged / administrative access rights to the underlying database. The privileged access to database was restricted to limited set of users who necessarily require this access for maintenance and administration of the database. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.

Subsequent to the year end, the Company has initiated the necessary steps for compliance of the regulation.

The company has established and maintained an adequate internal control framework over its financial reporting and based on its assessment, has concluded that the internal controls for the year ended March 31, 2024 were effective



BALAJI MOTION PICTURES LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2024

34 The figures of the corresponding year have been regrouped wherever necessary in accordance with the requirements of Schedule III of the Companies Act 2013, to make them comparable.

35 Approval of Financial Statements

The Financial Statements were approved for issue by the Board of Directors on May 30, 2024

Signatures to note 1 to 35

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366WW-100018)

Pallavi Sharma
Partner
Membership No. 113861

Place : Mumbai
Date: May 30, 2024

For and on behalf of the Board of Directors

Jeetendra Kapoor
(Chairman)
DIN: 00005345
Date: May 30, 2024

Shobha Kapoor
(Director)
DIN: 00005124
Date: May 30, 2024

Sachin Dwivedi
(Group Chief Operating Officer & Chief Financial Officer)
Place : Mumbai
Date: May 30, 2024

