

DIGIKORE STUDIOS LIMITED

Balance Sheet as at 31 March, 2023

CIN: U92112PN2000PLC157681

(Rs. In Thousand)

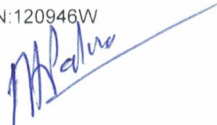
Particulars	Note No.	As at 31	As at 31
		March, 2023	March, 2022
		Rs.	Rs.
I EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	1	11840.00	11840.00
(b) Other Equity	2	44042.35	3683.06
		55882.35	15523.06
2 Non-current liabilities			
(a) Long-term borrowings	3.1	15410.63	26722.58
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities	3.2	0.00	0.00
(d) Long-term provisions	3.3	7121.12	6327.37
		22531.75	33049.95
3 Current liabilities			
(a) Short-term borrowings	4.1	43119.44	823.14
(b) Trade payables	4.2	44937.54	14555.87
(c) Other current liabilities	4.3	8175.13	12241.15
(d) Short-term provisions	4.4	16746.99	6766.35
		112979.11	34386.51
TOTAL		191393.20	82959.52
II ASSETS			
4 Non-current assets			
(a) Property, Plant & Equipments and Intangible assets			
(i) Property, Plant & Equipments	5.1	21722.13	23534.59
(ii) Intangible assets		3219.48	4000.61
(iii) Capital work-in-progress		23209.06	0.00
(iv) Intangible assets under development			
(b) Non current investments	5.2	14420.54	14420.54
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	5.3	12500.42	4456.43
(e) Other non-current assets			
		75071.63	46412.17
(a) Current Investments			
(b) Inventories	6.1	19485.52	825.75
(c) Trade receivables	6.2	60818.35	10878.62
(d) Cash and cash equivalents	6.3	119.41	117.23
(e) Short-term loans and advances	6.4	2403.98	1826.74
(f) Other current assets	6.5	33494.31	22899.01
		116321.57	36547.35
TOTAL		191393.20	82959.52
See accompanying notes forming part of the financial statements			

In terms of our Reports Attached

For M/s Palnitkar Patwardhan LLP

Chartered Accountants

FRN:120946W



CA J H Palnitkar

Partner

M.No.047752

UDIN: 23047752BGTUXQ1003

Place :Pune

Date: 29.06.2023

For & on Behalf of the Board of Directors



Abhishek More

Managing Director

DIN - 00139618

Seema Dhumal

Company Secretary M. No. A71122



Rohit More

Director

DIN - 00139797

Shrinivas Behede

CFO



Statement of Profit and Loss for the year ended 31 March, 2023

(Rs. In Thousand)

Particulars		Note No.	31st March, 2023	31st March 2022
1	Income			
	Revenue from operations	7	325,738.20	250,130.18
	Other income	8	10,868.54	21.30
	Total Income		336,606.74	250,151.48
2	Expenses			
	Employee benefit expense	9	117,377.61	53,948.90
	Purchase of Stock in trade		-	74,269.65
	Changes in Work in progress and Unbilled Contracts	6.21	-18,659.77	1,311.75
	Cost of technical Subcontractors	9a	73,521.86	45,484.34
	Finance Cost	10	6,914.80	3,881.29
	Depreciation and amortisation expenses	5.1	10,379.54	9,188.36
	Other Expenses	11	89,877.77	51,614.08
	Total expenses		279,411.81	239,698.37
3	Profit / (Loss) before exceptional and Extra-ordinary items and tax		57,194.93	10,453.11
4	Exceptional items		-	-
5	Profit / (Loss) before Extra-ordinary items and tax		57,194.93	10,453.11
6	Prior Period Items		-	-
7	Profit / (Loss) before tax		57,194.93	10,453.11
8	Tax expense:			
	Current Tax		16,325.65	5,786.00
	Current Tax relating to prior years		509.98	
	Deferred Tax		.00	
			16,835.64	5,786.00
9	Profit / (Loss) for the year from continuing operations		40,359.29	4,667.11
10	Profit / (Loss) for the year from dis-continuing operations		-	-
11	Profit / (Loss) After tax		40,359.29	4,667.11
12	Earnings per equity share			
	Basic		34.09	3.94

In terms of our report attached.

For M/s Palnitkar & Patwardhan LLP

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 120946W

CA J H Palnitkar

Partner

M No. 047752

UDIN- 23047752BGTUXQ1003

Place : Pune

Date 29.06.2023


Abhishek More
Managing Director
DIN - 00139618


Seema Dhimal
Company Secretary M. No. A71122


Rohit More
Director
DIN - 0013979


Shrinivas Behede
CFO



DIGIKORE STUDIOS LIMITED

Statement of Cash Flows For the Years Ending 31 st March 2023

	Particulars	
	31st March 2023	31st March 2022
	Rs. In `000	Rs. In `000
A Cash Flows from Operating Activities		
Net Profit Before Tax and Extra ordinary	40359.29	4667.10
Adjustments for		
Depreciation	10379.54	9188.37
Loss on Sale of Asset		
Less Income from investments and finance activity		
Finance Costs	10379.54	13855.47
Operating Profit before Operating assets and Liabilities	50738.83	13855.47
Add (less) Changes in :-		
Trade Receivable	-49939.73	17933.26
Inventories	-18659.77	1311.75
Loans and Advances	-577.24	-1522.99
Other Current assets	-10595.30	-5620.15
Trade Payables	30381.67	2456.24
Other Current liabilities	5914.62	13294.55
	-43475.75	27852.66
Cash Flows from Operating activities	7263.08	41708.13
B Cash Flows from Investing activity		
Additions to PPE and intangibles	-30995.01	-22942.98
Dividend		
Additional/(Sale) of Non current investments	-8043.99	-1484.18
	-39039.00	-24427.16
C Cash Flow from Financing activities		
Proceeds / Repayments of Short term loans	-10518.20	9858.73
Proceeds / Repayments of Long term loans	42296.30	-27278.77
Interest income	0.00	
Interest Paid	0.00	
	31778.10	-17420.04
Net Increase in Cash and Cash equivalents	2.18	-139.07
Cash and Cash equivalents at Beginning of Year	117.23	256.29
Cash and Cash equivalents at End of the Year	119.41	117.23
	0.00	0.00

In terms of our report attached.

For M/s Palnitkar & Patwardhan

Chartered Accountants

FRN - 120946W



Jitendra H. Palnitkar

Partner

Membership No 47752

UDIN : 23047752BGTUXQ1003

Place : Pune

Date : 29.06.2023

For and on behalf of the Board of Directors



Abhishek More

Maanging Director

DIN - 00139618



Seema Dhumal

Company

Secretary M. No.

A71122



Rohit More

Director

DIN - 00139797



Shrinivas Behede

CFO



DIGIKORE STUDIOS LIMITED

Notes forming part of the financial statements.

Rs in '000

1 Share Capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of	Rs.
(a) Authorised Equity shares of 10/- each with voting rights	1,250,000	12500.00	1,250,000	12500.00
(b) Issued, Subscribed and fully paid up Equity shares of 10/- each with voting rights	1,184,000	11840.00	1,184,000	11840.00
Total	1,184,000	11840.00	1184.00	11840.00

a Reconciliation of Shares at the beginning and at the end of the year

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of	Rs.
Equity shares with voting rights At the beginning of the year	1,184,000	11840.00	1,184,000	11840.00
Changes in Equity Share Capital due to prior period errors	-	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	-	0.00	0.00	0.00
Changes in equity share capital during the current year	-	0.00	0.00	0.00
Balance at the end of the current reporting period	1,184,000	11840.00	1,184,000	11840.00

- b The Company has only one class of Equity Shares having a face value of Rs. 10/- each. Each Share holder is entitled to one vote per share. The Company declares and pays the dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the Share holders in the ensuing General Meeting.

In the event of liquidation of the Company, the holders of the equity share will be entitled to receive remaining assets of the Company. The distribution will be in the proportion of the number of equity shares held by the Share holders.

c Details of shares held by Promoters (and shareholders holding more than 5% shares:)

Name of the shareholder	As at 31.03.2023		As at 31.03.2022	
	% of total Shares	No. of shares	% of total Shares	No. of shares
Rohit Rameshkumar More	16.82%	199125	16.82%	199125
Abhishek Rameshkumar More	16.82%	199125	16.82%	199125
Waluj beverages LLP	0.08%	1000	0.08%	1000
Shree MPJ Cement Works LLP	66.28%	784750	66.28%	784750
Total	100.00%	1184000	100.00%	1184000

2 Other Equity

Particulars	As at 31.03.2023		As at 31.03.2022	
(a) Capital and other reserves				
Opening balance		0.00		0.00
Add: Additions during the year		0.00		0.00
Less: Utilised / transferred during the year		0.00		0.00
Closing balance		0.00		0.00
(b) Retained earnings				
Opening balance		3683.06		-984.04
Changes in accounting policy/prior period items				
(+/-) Net Profit/(Net Loss) for the period		40359.29		4667.10
(-) Proposed Dividends		0.00		0.00
(-) Interim Dividends		0.00		0.00
Closing Balance		44042.35		3683.06



3 Non-current liabilities**3.1 Long Term Borrowing**

Particulars	As at 31.03.2023	As at 31.03.2022
Term Loan		
i Secured Loans		
a)From bank:		
ICICI Bank-(secured by Property)		
Sarswat Bank (Secured against vehicles held in the name of Directors)	6444.92	22929.98
From Bank and NBFC	8965.71	
b)From Other Parties		
Unsecured Loans		
From Direct ors and relate d partie s	0.00	3792.60
Total	15410.63	26722.58

(There are no defaults as to repayment of loans and interest as of Balancesheet date)

Installment falling due in respect of al the above Long Term Borrowings for next 12 months has been regrouped under current maturities of long term debts under the head Other Current Liabilites

3.2 Long-Term Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Gratuity	5332.84	4557.90
Provision for Leave encashment	1788.28	1769.47
Total	7121.12	6327.37

4 Current Liabilities**4.1 Short Term Borrowing**

Particulars	As at 31.03.2023	As at 31.03.2022
Secured Loans		
From bank:-		
Borrowing from Bank (Overdraft)	40130.87	781.25
(Secured against Current assets & Personnal Gurantee and assets of the Directors)		
Unsecured Loans		
From Bank and NBFC	2988.57	41.89
Total	43119.44	823.14

(There are no defaults as to repayment of loans and interest as of Balancesheet date)



4.2 Trade Payables

Particulars	As at 31.03.2023	As at 31.03.2022
Trade payables:		
dues to Micro and Small Enterprises (Refer Note)	795.20	0.00
dues of other than Micro and Small Enterprises	44142.34	14555.87
Total	44937.54	14555.87

To the extent that the Company has received information with respect to suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006, as at 31st March 2023, there are no amounts due to the Creditors Registered under the said Act beyond the period of 45 days from the day of acceptance of such service or supply.

b) Aging of Trade Payables

Particulars	As at 31.03.2023		As at 31.03.2022	
	MSME	Other creditors	MSME	Other creditors
Non disputed				
Not Due	795.20			
Less than 6 months		44142.34		13898.74
6 months to 1 year				
1 year to 2 years		0.00		657.13
2 year to 3 years				
more than 3 years				
Total	795.20	44142.34		14555.87

Disputed Trade payables

Particulars	As at 31.03.2023		As at 31.03.2022	
Not due -- to -- more than 3 years	Nil	Nil	Nil	Nil

Unbilled dues

NIL

In case of Amounts due to Micro and Small enterprises

Particulars	As at 31.03.2023	As at 31.03.2022
Principal amount remaining unpaid as at year end (over)	0.00	0.00
Principal amount remaining unpaid as at year end (not due)	795.20	0.00
Principal amount paid after appointed date during the year	0.00	0.00
Amount of interest due and payable for the delayed payment of principal amount	0.00	0.00
Interest due and payable on principal amount unpaid as at the year end	0.00	0.00
Total amount of interest accrued and unpaid as at year end	0.00	0.00
Further interest remaining due and payable for earlier years	0.00	0.00



4.3 Other Current Liabilities

Particulars	As at 31.03.2023	As at 31.03.2022
Other liabilities		
Statutory dues	7729.58	1473.58
Advance from Customers	445.56	0.00
Outstanding Expenses	44937.54	10767.56
Total	53112.68	12241.14

4.4 Short-Term Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Audit Fees Payable	300.00	160.00
Provisions for Income Tax	16326.05	5868.00
Provision for Expenses	120.93	738.35
Total	16746.99	6766.35

5 Non Current Assets**5.1 Property, Plant and Equipment**

(As per annexure)

(As per annexure)

5.3 Loan & Advances

Particulars	As at 31.03.2023	As at 31.03.2022
a)Loans and advances to Directors & Related Parties		
Digikore Design P Ltd	0.00	6.68
Digikore Travels LLP	152.47	152.47
Conchact Mobile LLP	1157.74	1157.92
b) Security Deposits		
Secured,considered good	10560.21	2509.36
Poona Bottling Co P Ltd	630.00	630.00
Total	12500.42	4456.43

6 Current Assets**5.2 Non Current Investment**

Particulars	As at 31.03.2023	As at 31.03.2022
Investment in Mutual Funds (IDBI Ultra Short Term Fund)	220.54	220.54
(Market value as on balance sheet date 240.52)		
Unit at Mantri	14200.00	14200.00
Total	14420.54	14420.54

6.1 Inventories

Particulars	As at 31.03.2023	As at 31.03.2022
Work in progress and unbilled contracts at the start of the year	825.75	2137.50
Work in Progress and unbilled contracts at the close of the year	19485.52	825.75
Total	18659.77	-1311.75

Mode of valuation:

Related to VFX & Animation Revenue based on unbilled services at year end is considered as WIP and accounted at actual cost attributable to such unbilled portion.



6.2 Trade Receivables

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed Considered Good	60818.35	10878.62
Disputed considered Good		
Undisputed Considered doubtful		
Disputed considered doubtful		
Total	60818.35	10878.62

Receivables ageing from due date of Payment

Particulars	As at 31.03.2023	As at 31.03.2022
Undisputed Considered Good		10878.62
Less than 6 months	59548.95	
6 months to 1 yr.	770.55	
1 to 2 yr.		
2 to 3 yr.		
above 3 yrs.		
Total	60319.50	10878.62

6.3 Cash & Cash Equivalents

Particulars	As at 31.03.2023	As at 31.03.2022
(i) Balance with Banks		117.23
(ii) Cash in Hand	119.41	
(iii) Others		
Total	119.41	117.23

6.4 Short-term Loans & Advances

Particulars	As at 31.03.2023	As at 31.03.2022
Loans & Advances to employees	824.88	247.64
Short-term Loans	1579.11	1579.11
Total	2403.98	1826.75

6.5 Other Current Assets

Particulars	As at 31.03.2023	As at 31.03.2022
a) Prepaid Expenses considered good	163.74	338.62
b) Rights in residential flats (At deemed cost of acquisition)	6694.24	8560.69
c) Balances with Government authorities	0.00	
TDS/Advance Tax	3357.50	6036.95
Input Service Tax/GST	23278.83	5766.03
Other Statutory	0.00	2196.73
Total	33494.31	22899.02



7 Revenue from Operations

Particulars	As at 31.03.2023	As at 31.03.2022
Sales of Service	953.26	0.57
Animation/Comics/VFX (within India)	322882.53	137352.56
Animation/Comics/VFX (Exports)	1902.42	112777.05
Sales of Trading Goods		0.00
Total	325738.20	250130.18

8 Other Income

Particulars	As at 31.03.2023	As at 31.03.2022
Dividend	5.00	5.00
Other Income - Profit on sale of flat	10334.55	16.30
Profit on Sale of Investment	11.17	
Sundry balance written off	517.82	
Total	10868.54	21.30

9 Employees Benefit Expenses

Particulars	As at 31.03.2023	As at 31.03.2022
Salaries & Wages	106723.60	44846.89
(including Bonus and Incentives)		
Contribution to PF, ESI and Others	5672.67	7270.25
Staff Welfare including GMC premium	4981.34	1831.77
Total	117377.61	53948.91

10 Finance Cost

Particulars	As at 31.03.2023	As at 31.03.2022
Bank charges	2393.27	58.88
Interest charges	4521.53	3822.41
Total	6914.80	3881.29

11 Other Expenses

Particulars	As at 31.03.2023	As at 31.03.2022
Auditors Remuneration	270.00	120.00
Communication	2005.03	835.22
House Keeping & Security Exp	0.00	332.60
Legal & Professional fees	16826.22	5211.36
Membership & Subscription	3512.32	921.32
Misc. expenses	0.00	474.90
Sales and Marketing expenses	8476.33	16140.37
Insurance expenses	530.43	84.00
Power/Fuel/Electricity	759.39	1143.50
Postage & Courier exp	10.47	112.89
Printing & stationery	199.23	140.33
Project Expenses	0.00	123592.10
Rent & Taxes	21377.37	14673.11
Rental on computers	17821.07	0.00
Repairs & Maintenance	3581.21	1990.40
Travelling/Conveyance	13039.22	2981.46
Property Tax	547.78	535.94
Foreign Exchange Loss	55.99	1463.62
Office Expenses	865.71	614.97
Total	89877.77	171368.09



12 Other Information and Explanatory information

a Payment to Auditors

Particulars	As at 31.03.2023	As at 31.03.2022
As Statutory auditors	200.00	80.00
For Tax Audit	85.00	35.00
For Certification Services	15.00	15.00
Total	300.00	130.00

Earning per shares

Calculation of Earning per share

Particulars	As at 31.03.2022	As at 31.03.2021
Profit/(Loss) for the Year After Tax	40359.29	341.76
Weighted Average number of equity shares (Face Value Rs.10/- per share)	1184.00	1184.00
Basic and Diluted Earnings per share	0.034	0.0003

b Working Deferred Tax Liability Net

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Liabilities (tax)		
Arising on account of difference in carrying amount and tax base of PPE & intangibles.	-5902.49	-13793.79
Deferral Assets (tax)		
Accrued expenses allowable on actual payments	10017.84	6327.37
Net Deferral Liability/(Assets)	-15920.32	-7706.75
Net Deferral Tax Liability at year end	-4007.15	-1939.79
Liability provided till last year	0.00	0.00
Liability to be Provided/ (Reversed) during the year.	0.00	0.00

(The company has opted not to provide for deferred tax asset, liability will be provided as and when accrued)

c) Additional Regulatory Information

The bank has granted overdraft facility against primary security of the immovable property of the company and property of the directors

1

Though charge is created on current assets of the company no monthly information of stock, debtors and creditors is required to be submitted to the bank.

2 Important Ratios

Particulars	As at 31.03.2023	As at 31.03.2022
Current Ratio	1.03	1.07
Debt-Equity ratio	1.30	2.26
Debt service coverage ratio	8.34	0.59
Return on equity ratio	1.13	0.39
Trade receivables turnover ratio	5.36	12.60
Trade payables turnover ratio	4.25	0.10
Net Capital Turnover Ratio	97.45	115.76
Net Profit Ratio	0.12	0.02
Return on Capital Employed	1.15	0.42
Inventory ratio	2.15	0.89
Return on Investment	0.00	0.00



Reasons for fluctuation in ratios of more than 25%

d Related party disclosure

Key Management Personnel, their relatives and enterprises where significant influence exists, with whom the company had transactions during the year.

Abhishek R More	Director
Rohit R More	Director
Rameshkumar More	Director
Shri MPJ Cement Works LLP	Major Shareholder
Shrinivas Behede	CFO
Seema Dhmal	CS

Entities in which Key Management Personnel are interested

Conchat Mobile LLP
 Digikore Design LLP
 Digikore Travels LLP
 Growel Softech Pvt.Ltd
 Waluj Beverages LLP
 Shri MPJ cement works LLP
 Gorav Investments Pvt.Ltd
 Grauer & Weil (India) Ltd

Relatives of Key Management

Prapti More	Wife of Director
Jhumka More	Wife of Director

Related party transactions (excluding reimbursements)

Transactions	KMP	relatives of KMP	Enterprises of	Total
Remuneration and salaries	5,843.77	1,459.44		7,303.21
Professional fees Paid	5,118.57			5,118.57
Unsecured loans taken and repaid	.00		4,314.67	17,561.63
Security Deposit	3,500.00			3,500.00
Creditors	51.96			51.96
Debtors				
Interest Paid				
Purchase of Goods/services			12,312.99	12,312.99
Sale of Goods/services				

e Expenses in Foreign Currency

	2022-23
Commission and Consultancy	1954.27
Commission	1863.47
Software purchase	840.95
Linked in Subscription membership fee	348.27

f Value of Exports of services

	2022-23
Total Value of Exports	317365.55



Digikore Studios Ltd
Notes forming part of the financial statements

(Rs. In Thousand)

Note 5.1 Property, Plant and Equipment and Intangible assets

A. Tangible assets	Gross block						Accumulated depreciation and impairment						Net block	
	Balance as at 1 April, 2022	Additions	Disposals	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2023	Balance as at 31 March, 2023	Balance as at 31 March, 2022	Balance as at 31 March, 2023	Balance as at 31 March, 2022	Balance as at 31 March, 2023	Balance as at 31 March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1 Computer	15762.36	208.90		15971.26	14129.80	772.63	0.00	14902.43	1068.83	1632.56		1068.83	1632.56	
2 Plant & Machinery	335.97	0.00		335.97	65.07	0.00	0.00	65.07	270.90	270.90		270.90	270.90	
3 Office Equipment	4866.19	929.94		5796.13	4366.16	277.43		4643.58	1152.55	500.03		1152.55	500.03	
4 Furniture & Fixture	20661.17	2385.55		23046.71	7004.09	4153.43		11157.53	11889.19	13657.07		11889.19	13657.07	
5 Vehicle	16549.13	3549.00	4215.98	15682.15	9075.11	3347.36	3680.98	8541.49	7340.67	7474.02		7340.67	7474.02	
Total Tangible assets	58174.82	7073.39	4215.98	61032.23	34640.23	8550.85	3880.98	39310.10	21722.13	23534.59		21722.13	23534.59	
B. Intangible Assets														
Software	35858.59	1047.60		36906.20	31857.98	1828.69		33686.67	3219.48	4000.61		3219.48	4000.61	
Work-In-Progress	0.00	23209.06		23209.06	0.00	0.00		0.00	23209.06	0.00		23209.06	0.00	
Total Intangible assets	35858.59	1047.60	0.00	36906.20	31857.98	1828.69	0.00	33686.67	26428.54	4000.61		26428.54	4000.61	
Total assets	94033.41	8121.00	4215.98	97938.43	66498.21	10379.54	3880.98	72996.77	48150.67	27535.20		48150.67	27535.20	
Previous year														
Tangible	49764.23	22610.59	0.00	72374.82	28033.44	6606.79	0.00	34640.23	37734.58	21730.79		37734.58	21730.79	
Intangible	35526.20	332.39	0.00	35858.59	29276.41	2581.57	0.00	31857.98	4000.61	6249.79		4000.61	6249.79	

Note - Vehicle registered with Individual director however for all practical purpose beneficial ownership is with the company.



	Particulars	As at 31 March 2023			As at 31 March 2022		
		Amount	Amount	Ratio	Amount	Amount	Ratio
1	Current Ratio	116,321.57	112,979.11	1.03	36,767.90	34,386.51	1.07
2	Debt-Equity ratio	15,410.63	11,840.00	1.30	26,722.58	11,840.00	2.26
3	Debt service coverage ratio	57,653.63	6,914.80	8.34	17,736.76	3,881.29	4.57
4	Return on equity ratio	40,359.29	35,702.71	113.04%	4,667.10	11,840.00	39.42%
5	Trade receivables turnover ratio	325,738.20	60,818.35	5.36	250,130.18	19,845.25	12.60
6	Trade payables turnover ratio	190,899.47	44,937.54	4.25	128,218.55	13,327.75	9.62
7	Net Capital Turnover Ratio	325,738.20	3,342.47	97.45	250,130.18	2,160.84	115.76
8	Net Profit Ratio	40,359.29	325,738.20	12.39%	4,667.10	250,130.18	1.87%
9	Return on Capital Employed	64,109.73	55,882.35	114.72%	6,571.82	15,523.06	42.34%
10	Inventory ratios	18,659.77	8,674.01	2.15	1,311.75	1,481.63	0.89
11	Return on Investment			0.00%			0.00%



DIGIKORE STUDIOS LIMITED

Notes forming part of the financial statements.

A Corporate Information

The company is engaged in business of VFX , Animation, Visual effects, Vedio Graffic. Companies did not carried out any business by own account but mainly engaged excute in jobs uploaded by other Studios. During the year company also trading activity para medical equipments.

B SIGNIFICANT ACCOUNTING POLICIES

a Basis of accounting.

- i** These accounts are prepared for the period 01.04.2022 to 31.03.2023 on the historical cost convention on going concern concept.
- ii** Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- iii** The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference if any between the actual results and estimates are recognized in the period in which the results are known / materialized.

b Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are shown net of accumulated Depreciation. Property, Plant & Equipment are stated at original cost of acquisition including incidental expenses related to acquisition and installation, Interest/Borrowing cost attributable to capital assets are capitalised till the date the asset is put to use . The assets developed by the company are stated at estimated production cost. Investment in computer block is inclusive of Hardware and Software.

ii. Depreciation has been provided on written down value method at the rate and the manner specified in Schedule II of the Companies Act, the same are provided on pro-rata basis i.e. either from the date of purchase till end of the year or from beginning of the year till date of disposal of assets.

c Deferred Tax Asset/(Liability)

Deferred Tax Liability on account of timing difference between taxable income and accounting income for the year is accounted for by applying the tax rates and laws enacted or substantially enacted as of the balance sheet date. Deferred Tax Assets are recognised only to the extent of virtual certainty of its realization or adjustment against deferred tax liability. Thus, due to brought forward losses and unabsorbed depreciation, deferred tax assets/liability are ignored.

d Revenue Recognition

With respect to viusal,audio,graphic animation service, revenue is recognised after completion of job and preliminary acceptance of the job by the customers.

As per the accounting policy followed by the company the income on sale of flats will be considered in the year in which the possession is given to the respective flat purchaser.



f Foreign currency transactions

Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement at the balance sheet date:

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

g Employee benefits

- i Contribution of P. F. is accounted on accrual basis with corresponding contribution to recognized fund.
- ii The Company on the basis of its leave encashment policy has provided for leave encashment liability worked out on actuarial valuation.
- iii The company has arrived at Gratuity liability as per actuarial valuation after taking into consideration after considering the industry attrition rate.

h Inventory Valuation

The company is mainly engaged in the business of VFX and Animation, Video Graphic, unbilled services at year end is considered as WIP and accounted at actual cost attributable to such unbilled portion. For arriving the value of unbilled portion company has opted percentage completion method.

Figures of the previous year have been re grouped and re classified wherever necessary to correspond with the figures of the current period

The requirements of Accounting Standard issued by the Institute of Chartered Accountants of India in respect of "Segment Reporting" are not applicable.

In the opinion of the Board current assets, loans and advances are of the approximate value stated if realized in the ordinary course of business. Balances on Debtors, Creditors, deposits, advances and stock of bottles and trade goods with third parties with or without deposit are subject to confirmation and reconciliation, if any.

i Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

j Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.



k Impairment of assets

The carrying values of assets/ cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

- 1 The schedules referred to in the Balance sheet and Profit & loss Accounts are forming integral parts of the accounts.

For M/s Palnitkar & Patwardhan LLP
Chartered Accountants
FRN : 120946W

For Digikore Studios Ltd



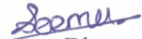
CA J H Palnitkar
Partner
M No. 047752
UDIN: 23047752BGTUZQ1003
Date : 29-Jun-23



Abhishek More
Managing Director
DIN - 00139618



Rohit More
Director
DIN - 00139797



Seema Dhumal
Company Secretary
M. No. A71122



Shrinivas Behede
CFO

