

Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Standalone Balance Sheet as at June 30, 2023
(Amount in INR lakh unless stated otherwise)

	Notes	As at June 30, 2023	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	118.40	118.40
Reserves and surplus	4	752.19	472.54
		<u>870.59</u>	<u>590.94</u>
Non-current liabilities			
Long-term borrowings	5	320.79	107.63
Other long-term liabilities		1.00	-
Long-term provisions	6	45.41	42.99
		<u>367.20</u>	<u>150.62</u>
Current liabilities			
Short-term borrowings	7	591.46	499.98
Trade payables	8	-	7.95
• Total outstanding dues of micro enterprises and small enterprises		-	7.95
• Total outstanding dues of creditors other than micro enterprises and small enterprises		209.98	248.10
Other current liabilities	8	150.11	213.78
Short-term provisions	9	320.46	201.11
		<u>1,272.01</u>	<u>1,170.92</u>
TOTAL		<u>2,509.80</u>	<u>1,912.48</u>

ASSETS			
Non-current assets			
Property, plant & equipment and intangible assets			
Property, plant & equipment	10	210.20	217.22
Intangible assets	11	30.18	32.20
Capital work-in-progress	12	274.86	232.09
Non-current investments	13	144.27	144.27
Deferred tax assets (net)	14	33.01	33.01
Long term loans and advances	15	19.40	19.34
Other non-current assets	16	244.74	172.54
		<u>956.66</u>	<u>850.67</u>
Current assets			
Trade receivables	17	1,023.43	598.72
Cash and bank balances	18	1.63	1.19
Short term loans and advances	19	278.14	267.04
Other current assets	20	249.94	194.86
		<u>1,553.14</u>	<u>1,061.81</u>
TOTAL		<u>2,509.80</u>	<u>1,912.48</u>

Summary of significant accounting policies 2.1
The accompanying notes are an integral part of financial statements

As per our report of even date

For Sharad Shah & Co.

Chartered Accountants
Firm Registration No.: 109931W

Asdam

Sunil S Kadam
Partner
Membership No: 042756

UDIN - 23042756BGVUZH6955
Place: Pune
Date: August 23, 2023

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private
CIN : U92112PN2000PLC157681

Abhishek More

Abhishek More
Managing Director
DIN: 00139618

Place: Pune
Date: August 23, 2023

Rohit More

Rohit More
Director
DIN: 00139797

Place: Pune
Date: August 23, 2023

Henry Panuja

Henry Panuja
Company Secretary
Membership No. A47509

Place: Pune
Date: August 23, 2023

Shrinivas Behede

Shrinivas Behede
Chief financial officer

Place: Pune
Date: August 23, 2023



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Standalone Statement of profit and loss as restated
(Amount in INR lakh unless stated otherwise)

	Notes	For the period ended June 30, 2023	For the year ended March 31, 2023
INCOME			
Revenue from operations	21	1,182.68	3,443.98
Other income	22	0.31	111.85
Total Revenue		1,182.99	3,555.83
EXPENSES			
Cost of Technical Subcontractors		112.93	735.22
Employee benefits expense	23	375.34	1,165.23
Finance costs	24	38.01	71.47
Depreciation and amortization expense	25	18.86	103.80
Other expenses	26	254.24	907.30
Total Expenses		799.38	2,983.02
Profit before tax		383.61	572.81
Tax expenses:			
Current tax			
Pertaining to profit for the current period		103.96	163.26
Adjustment of tax relating to earlier periods		-	5.10
Deferred tax		-	(33.01)
Total tax expense		103.96	135.35
Profit for the year		279.65	437.46

Earning per equity share [nominal value of share INR 10 (March 31, 2022: INR10)]

Basic (in INR)	23.62	36.95
Diluted (in INR)	23.62	36.95

Summary of significant accounting policies 2.1
The accompanying notes are an integral part of the financial statements

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Chartered Accountants
Firm Registration No.: 109931W

Sharad Shah

Sunil S Kadam
Partner
Membership No: 042756

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Date: August 23, 2023

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Chief financial officer

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Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Standalone Statement of Cash flow as restated
(Amount in INR lakh unless stated otherwise)

	For the period ended June 30, 2023	For the year ended March 31, 2023
Cash Flow from operating activities		
Profit before tax	383.61	572.81
Adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	18.86	103.80
Interest expense	38.01	71.47
Dividend (income)	-	0.05
Operating profit before working capital changes	440.48	748.13
Movements in working capital:		
Increase / (decrease) in trade payables	(46.07)	153.61
Increase / (decrease) in provisions	17.81	(11.53)
Increase / (decrease) in other liabilities	(62.67)	81.25
Decrease / (increase) in trade receivables	(424.71)	(459.23)
Decrease / (increase) in loans and advances	(11.16)	(140.38)
Decrease / (increase) in other current assets	(127.28)	(248.44)
Cash generated from / (used in) operations	(213.60)	123.41
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	(213.60)	123.41
Cash Flow from investing activities		
Purchase of property, plant and equipment, including intangible assets, CWIP and capital advances	(52.60)	(313.31)
Proceeds from sale of property, plant and equipment	-	3.35
Purchase of non-current investments	-	(0.06)
Dividends received	-	(0.05)
Net cash flow from/ (used in) investing activities (B)	(52.60)	(310.07)
Cash Flow from financing activities		
Proceeds from long-term borrowings	213.16	65.09
Proceeds from short-term borrowings	-	193.06
Repayment of short-term borrowings	91.48	-
Interest paid	(38.01)	(71.47)
Net cash flow from/ (used in) financing activities (C)	266.63	186.68
Net increase/(decrease) in cash and cash equivalents (A + B + C)	0.43	0.02
Cash and cash equivalents at the beginning of the year	1.19	1.17
Cash and bank balances at the end of the year	1.62	1.19
Components of cash and cash balances		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	0.31	-
Cash on hand	1.32	1.19
Total cash and bank balances at end of the year	1.63	1.19

Summary of significant accounting policies 2.1
The accompanying notes are an integral part of the financial statements

As per our report of even date

For Sharad Shah & Co.
Chartered Accountants
Firm Registration No.: 109931W

Adarsh

Sunil S Kadam
Partner
Membership No: 042756
UDIN - 23042756BGVUZH6955
Place: Pune
Date: August 23, 2023

For and on behalf of the Board of Directors of
Digikore Studios Limited
(Formerly known as Digikore Studios Private
CIN : U92112PN2000PLC157681

Abhishek More

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Managing Director
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Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

3. Share Capital

	As at June 30, 2023	As at March 31, 2023
Authorized shares		
12,50,000 (March 31, 2023: 12,50,000) equity shares of Rs.10 each	125.00	125.00
Issued, subscribed and fully paid-up shares		
11,84,000 (March 31, 2023: 11,84,000) equity shares of Rs.10 each	118.40	118.40
Total issued, subscribed and fully paid-up share capital	118.40	118.40

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	As at June 30, 2023		As at March 31, 2023	
	No. Lakhs	INR Lakhs	No. Lakhs	INR Lakhs
At the beginning of the period	11.84	118.40	11.84	118.40
Issued during the period	-	-	-	-
Outstanding at the end of the period	11.84	118.40	11.84	118.40

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of INR10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the period ended 30 June 2023, No dividend was proposed. (31 March 2023: NIL).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at June 30, 2023		As at March 31, 2023	
	No. Lakhs	INR Lakhs	No. Lakhs	INR Lakhs
<i>Equity shares of INR10 each fully paid</i>				
Rohit Rameshkumar More	1.99	19.91	1.99	19.91
Abhishek Rameshkumar More	1.99	19.91	1.99	19.91
Shree MPJ Cement Works LLP	7.85	78.48	7.85	78.48

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial inter and beneficial ownerships of shares.

(d) Details of shares held by promoters

Name of shareholder	As at June 30, 2023		As at March 31, 2023	
	No. Lakhs	% holding	No. Lakhs	INR Lakhs
Rohit More	1.99	16.82%	1.99	16.82%
Abhishek More	1.99	16.82%	1.99	16.82%
Shri MPJ cement works LLP	7.85	66.28%	7.85	66.28%
Waluj Beverages LLP	0.01	0.08%	0.01	0.08%

4. Reserves & surplus

	As at June 30, 2023	As at March 31, 2023
General reserve		
Balance as per the last financial statements	472.54	35.08
Add: amount transferred from surplus balance in the statement of profit and loss	279.65	437.46
Closing Balance	752.19	472.54
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	-	-
Profit for the year	279.65	437.46
Transfer to general reserve	(279.65)	(437.46)
Total appropriations	-	-
Net surplus in the statement of profit and loss	-	-
Total reserves and surplus	752.19	472.54



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
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 Restated notes to standalone financial statements
 (Amount in INR lakh unless stated otherwise)

5. Long-term borrowings

	As at June 30, 2023	As at March 31, 2023
Term loans		
Indian rupee loan from banks	115.18	82.37
From financial institutions	299.09	50.68
	<u>414.27</u>	<u>133.05</u>
The above amount includes		
Secured borrowings	115.18	82.37
Unsecured borrowings	299.09	50.68
	<u>414.27</u>	<u>133.05</u>
Amount disclosed under the head "Other current liabilities" (note 9)	-	-
Amount disclosed under the head "short-term borrowings" (note 8)	93.48	25.42
Net amount	<u>320.79</u>	<u>107.63</u>

Indian rupee loan from banks

- a) Indian rupees loan is borrowed from Saraswat Co-operative Bank for acquisition of vehicles and carries interest rate of 7.75%- 8.60% and this loan has primary collateral by first charge by way of hypothecation against the vehicles.
 b) This loan is from Axis Bank Ltd has limit of Rs. 40 lakhs and it carries a interest of 16.5%
 c) This loan is from Unity Small finance Bank Ltd has a limit of 50 lakhs and it carries a interest of 16.5%
 d) This loan is from Kotak Mahindra Bank Ltd has a limit of 40 lakhs and it carries a interest of 15%

From financial institutions

- a) This loan is from Kisetsu Saison Finance (India) Private Limited has a limit of 20 lakhs and it carries a interest of 17.5%
 b) This loan is from L&T financial services has a limit of 50 lakhs and it carries a interest of 16.5%
 c) This loan is from Aditya Birla finance Ltd has a limit of 35 lakhs and it carries a interest of 16.25%
 d) This loan is from Clix Capital Services has a limit of 40 lakhs and it carries a interest of 18.00%
 e) This loan is from Hero Fincorp Ltd has a limit of 40.20 lakhs and it carries a interest of 17.50%
 f) This loan is from Shriram Finance Ltd has a limit of 35.00 lakhs and it carries a interest of 17.50%



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Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

6. Other long-term liabilities		
	As at June 30, 2023	As at March 31, 2023
Security deposits received	1.00	-
Total	1.00	-
6. Long-term provisions		
	As at June 30, 2023	As at March 31, 2023
Provision for employee benefits		
Provision for gratuity	35.98	34.03
Provision for leave benefits	9.43	8.96
Total	45.41	42.99
7. Short-term borrowings		
	As at June 30, 2023	As at March 31, 2023
Cash credit from banks (secured)	397.33	383.38
Working capital loan from banks	42.76	48.41
Working capital loan from financial institutions	20.98	20.46
Interest free loan and advances from related parties repayable on demand (unsecured)	36.91	22.31
Current maturities of long-term borrowings (note 5)	93.48	25.42
Total	591.46	499.98
The above amount includes		
Secured borrowings	397.33	430.53
Unsecured borrowings	194.13	69.44
Cash credit from ICICI Bank carries interest rate of 8.75% (Repo rate +2.10%) with a total limit of 4.65 crores. The cash credit is repayable on demand and the same is secured against:		
a) Hypothecation of Stock, book debts, bills & receivables.		
b) Unconditional & irrevocable guarantees of		
1. Rohit More (Director)		
2. Abhishek More (Director)		
3. Shree MP J Cement Works LLP (Corporate Guarantor) (Major shareholding)		
c) Residential flats held as Investment property		
8. Other current liabilities		
	As at June 30, 2023	As at March 31, 2023
Trade payables		
• total outstanding dues of micro enterprises and small enterprises (refer note 33 for details of dues to micro and small enterprises)	-	7.95
• total outstanding dues of creditors other than micro enterprises and small	209.98	248.10
	209.98	256.05
Other liabilities		
Employee related liabilities	126.42	129.46
Advance from customers	0.54	3.02
Interest accrued but not due on borrowings	8.86	4.05
Others	-	-
TDS payable	3.56	41.86
Other statutory dues payable	10.73	35.39
	150.11	213.78
Total	360.09	469.83



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PNZ000PLC157681
Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

Trade payable ageing schedule

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1 to 2 years	More than 2 years	
Undisputed trade payables				
- dues of micro enterprises and small enterprises	-	-	-	-
- dues of creditors other than micro enterprises and small enterprises	360.09	-	-	360.09
Disputed trade payables				
- dues of micro enterprises and small enterprises	-	-	-	-
- dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total	360.09	-	-	360.09

As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1 to 2 years	More than 2 years	
Undisputed trade payables				
- dues of micro enterprises and small enterprises	7.95	-	-	7.95
- dues of creditors other than micro enterprises and small enterprises	248.10	-	-	248.10
Disputed trade payables				
- dues of micro enterprises and small enterprises	-	-	-	-
- dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total	256.05	-	-	256.05

9. Short-term provisions

	As at June 30, 2023	As at March 31, 2023
Provision for employee benefits		
Provision for gratuity	19.30	19.30
Provision for leave benefits	8.92	8.92
Other provisions		
Provision for expenses	30.46	35.30
Provision for taxation (net of Advance income-tax)	261.78	137.59
Total	320.46	201.11



Note 10: Property, plant and equipment

Particulars	Plant and machinery	Vehicle	Furniture and fixtures	Computers	Office equipments	Total
Cost						
As at April 1, 2021	0.65	81.64	68.54	156.15	48.66	355.64
Additions	2.71	83.85	138.07	1.47	-	226.10
Disposals	-	-	-	-	-	-
As at March 31, 2022	3.36	165.49	206.61	157.62	48.66	581.74
Additions	-	35.49	23.86	2.09	9.30	70.74
Disposals	-	-42.16	-	-	-	(42.16)
As at March 31, 2023	3.36	158.82	230.47	159.71	57.96	610.32
Additions	-	-	6.45	0.15	3.23	9.83
Disposals	-	-	-	-	-	-
As at June 30, 2023	3.36	158.82	236.92	159.86	61.19	620.15
Depreciation and impairment						
As at April 1, 2021	0.65	63.12	46.99	130.92	38.64	280.32
Charge for the year	-	27.63	23.05	10.37	5.02	66.07
Disposals	-	-	-	-	-	-
Impairment (refer note 24)	-	-	-	-	-	-
As at March 31, 2022	0.65	90.75	70.04	141.29	43.66	346.39
Charge for the year	-	33.47	41.53	7.73	2.77	85.50
Disposals	-	38.81	-	-	-	38.81
Impairment (refer note 24)	-	-	-	-	-	-
As at March 31, 2023	0.65	85.41	111.57	149.02	46.43	393.08
Charge for the year	0.14	5.73	7.94	1.64	1.40	16.85
Disposals	-	-	-	-	-	-
Impairment (refer note 24)	-	-	-	-	-	-
As at June 30, 2023	0.79	91.14	119.51	150.66	47.83	409.93
Net block						
As at April 1, 2021	-	18.52	21.55	25.23	10.02	75.32
As at March 31, 2022	2.71	74.74	136.57	16.33	5.00	235.35
As at March 31, 2023	2.71	73.41	118.90	10.69	11.53	217.24
As at June 30, 2023	2.57	67.66	117.41	9.20	13.36	210.20

Note 10.1: Certain property, plant and equipment are pledged against borrowings, the details relating to which have been described in note 5.

Note 10.2: The Company has not revalued its property, plant and equipment during the year ended March 31, 2023, March 31, 2022 and April 01, 2021.

Note 11: Intangible assets

Particulars	Computer software	Total
Cost		
As at April 1, 2021	355.26	355.26
Additions	3.32	3.32
As at March 31, 2022	358.58	358.58
Additions	10.48	10.48
As at March 31, 2023	369.06	369.06
Additions	-	-
As at June 30, 2023	369.06	369.06
Amortization		
As at April 1, 2021	292.76	292.76
Charge for the year	25.82	25.82
As at March 31, 2022	318.58	318.58
Charge for the year	18.29	18.29
As at March 31, 2023	336.87	336.87
Charge for the year	2.01	2.01
As at June 30, 2023	338.88	338.88
Net block		
As at April 1, 2021	62.50	62.50
As at March 31, 2022	40.00	40.00
As at March 31, 2023	32.19	32.19
As at June 30, 2023	30.18	30.18

Note 12.1: Though the Company has fully amortised computer software asset, the same is still under use for business purpose.

Note 12: Capital work in progress

Note 12.1: The movement in capital work in progress is as under:

Particulars	As at June 30, 2023	As at March 31, 2023
As at the beginning of the year	232.09	-
Additions during the year	42.77	232.09
Capitalisation during the year	-	-
As at the end of the year	274.86	232.09

Note 12.2: Capital work in progress ageing schedule

As at June 30, 2023

Particulars	Amount in capital work in progress for a period of				Total
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Projects in progress	274.86	-	-	-	274.86
Projects temporarily suspended	-	-	-	-	-
Total	274.86	-	-	-	274.86

Note 12.3: There are no projects in capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan.



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Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

13. Non-current investments

	As at June 30, 2023	As at March 31, 2023
Investment property (at cost less accumulated depreciation)		
Cost of Residential flat	142.00	142.00
Less: Accumulated depreciation	-	-
	<u>142.00</u>	<u>142.00</u>
Non-trade investments (valued at cost unless stated otherwise)		
Investment in subsidiary company		
100 equity shares (31 March 2023: NIL) in Digikore Visual Effects Inc.	0.06	0.06
Investment in mutual funds	2.21	2.21
100.148 unit (31 March 2023: 100.148 unit) Current NAV Rs. 2,401.6342 in LFGP IDBI liquid fund	2.27	2.27
	<u>2.27</u>	<u>2.27</u>
Total	<u><u>144.27</u></u>	<u><u>144.27</u></u>

14. Deferred tax asset (net)

	As at June 30, 2023	As at March 31, 2023
Deferred tax liability		
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(15.09)	(15.09)
Gross deferred tax liability	<u>(15.09)</u>	<u>(15.09)</u>
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	17.92	17.92
Others	-	-
Gross deferred tax asset	<u>17.92</u>	<u>17.92</u>
Net deferred tax asset	<u><u>33.01</u></u>	<u><u>33.01</u></u>

15. Long term loans and advances

	As at June 30, 2023	As at March 31, 2023
Loan and advances to related parties (note 31)		
Unsecured, considered good	19.40	19.34
Total	<u><u>19.40</u></u>	<u><u>19.34</u></u>

16. Other non-current assets

	As at June 30, 2023	As at March 31, 2023
Security deposits		
Secured, considered good	-	-
Unsecured, considered good	177.80	105.60
Doubtful	-	-
	<u>177.80</u>	<u>105.60</u>
Provision for doubtful security deposit	-	-
	<u>177.80</u>	<u>105.60</u>
Others		
Cost of tenancy rights*	66.94	66.94
Total	<u><u>244.74</u></u>	<u><u>172.54</u></u>

* Cost of tenancy rights are recognised on investment property for which possession is not yet given by the developer.

17. Trade receivables (current)

	As at June 30, 2023	As at March 31, 2023
Secured, considered good	-	-
Unsecured, considered good	1,023.43	598.72
Doubtful	-	-
	<u>1,023.43</u>	<u>598.72</u>
Provision for doubtful receivables	-	-
	<u>1,023.43</u>	<u>598.72</u>



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Restated notes to standalone financial statements

(Amount in INR lakh unless stated otherwise)

Trade receivables ageing: -

As at March 31, 2023

Particulars	Current but not due	Less than 6 months	6 months to 1 year	More than 1 years	Total
Undisputed trade receivables					
- considered good	-	1,023.43	-	-	1,023.43
- which have significant increase in credit risk	-	-	-	-	-
- credit impaired	-	-	-	-	-
Disputed trade receivables					
- considered good	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-
- credit impaired	-	-	-	-	-
Total	-	1,023.43	-	-	1,023.43
Less: Allowances for doubtful debts	-	-	-	-	-
Total	-	1,023.43	-	-	1,023.43

As at March 31, 2022

Particulars	Current but not due	Less than 6 months	6 months to 1 year	More than 1 years	Total
Undisputed trade receivables					
- considered good	-	591.01	7.71	-	598.72
- which have significant increase in credit risk	-	-	-	-	-
- credit impaired	-	-	-	-	-
Disputed trade receivables					
- considered good	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-
- credit impaired	-	-	-	-	-
Total	-	591.01	7.71	-	598.72
Less: Allowances for doubtful debts	-	-	-	-	-
Total	-	591.01	7.71	-	598.72

18. Cash and bank balances (Current)

	As at June 30, 2023	As at March 31, 2023
Cash and cash equivalents		
Balances with banks:		
- On current accounts	0.31	-
Cash on hand	1.32	1.19
Total	1.63	1.19

19. Short term loans and advances

	As at June 30, 2023	As at March 31, 2023
Advances recoverable in cash or kind		
Secured considered good	-	-
Unsecured considered good	22.27	16.33
Doubtful	-	-
Provision for doubtful advances	22.27	16.33
	-	-
	22.27	16.33
Other loans and advances Unsecured, considered good		
Prepaid expenses	3.19	1.64
Loans to employees	7.67	8.38
Balances with statutory / government authorities	245.01	240.69
	255.87	250.71
Total	278.14	267.04

20. Other current assets

	As at June 30, 2023	As at March 31, 2023
Others		
Unbilled Revenue	249.94	194.86
Total	249.94	194.86



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

21. Revenue from operations

	As at June 30, 2023	As at March 31, 2023
Revenue from operations		
Sale of services	1,182.68	3,429.50
Other operating revenue	-	14.48
Total	1,182.68	3,443.98

Detail of services rendered

Particulars	As at June 30, 2023	As at March 31, 2023
VFX services	935.82	3,333.32
Comics sales	25.99	81.99
Advertising services	4.37	9.53
Sponsorship fees	107.00	-
Participation fees	22.50	-
Other sales	87.00	19.14
Total	1,182.68	3,443.98

22. Other income

	As at June 30, 2023	As at March 31, 2023
Dividend income on		
Current investments	-	0.05
Net gain on sale of current investments	-	0.11
Profit on sale of tenancy rights	-	103.35
Foreign exchange gain (net)	-	3.16
Other non-operating income	0.31	5.18
Total	0.31	111.85

23. Employee benefits expense

	As at June 30, 2023	As at March 31, 2023
Salaries, wages and bonus	352.81	1,064.96
Contribution to provident and other funds	14.33	48.98
Gratuity & leave encashment expense	4.41	10.03
Staff welfare expenses	3.79	41.26
Total	375.34	1,165.23

24. Finance costs

	As at June 30, 2023	As at March 31, 2023
Interest	31.21	47.54
Bank charges	1.11	-
Amortization of ancillary borrowing costs	5.69	23.93
Total	38.01	71.47



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

25. Depreciation and amortization expense

	As at June 30, 2023	As at March 31, 2023
Depreciation of tangible assets	16.85	85.51
Amortization of intangible assets	2.01	18.29
Total	18.86	103.80

26. Other expenses

	As at June 30, 2023	As at March 31, 2023
Power and fuel	2.18	7.59
Rent	115.00	391.98
Rates and taxes	11.43	6.16
Insurance	0.33	-
Repairs and maintenance		
Plant and machinery	11.08	82.84
Buildings	-	9.94
Advertising and sales promotion	30.64	84.76
Travelling and conveyance	10.73	130.40
Communication costs	6.84	20.05
Printing and stationery	0.27	1.65
Legal and professional fees	57.27	168.53
Payment to auditor (refer note below)	-	2.70
Foreign exchange loss (net)	3.16	0.53
Miscellaneous expenses	5.31	0.17
Total	254.24	907.30

Note : The following is the break-up of Auditors remuneration exclusive of taxes

As auditor:		
Statutory audit	-	2.70
Total audit fees	-	2.70



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
 CIN : U92112PN2000PLC157681
 Restated notes to standalone financial statements
 (Amount in INR lakh unless stated otherwise)

27. Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	As at June 30, 2023	As at March 31, 2023
Profit/ (loss) after tax	279.65	437.46
Less : dividends on convertible preference shares & tax thereon	-	-
Net profit/ (loss) for calculation of basic EPS	279.65	437.46
Net profit as above	279.65	437.46
Add: dividends on convertible preference shares & tax thereon	-	-
Add: interest on bonds convertible into equity shares (net of tax)	-	-
Net profit/ (loss) for calculation of diluted EPS	279.65	437.46
Weighted average number of equity shares of face value of Rs. 10 each outstanding during the year	11.84	11.84
Basic earnings per equity share	23.62	36.95
Diluted earnings per equity share	23.62	36.95
Networth	870.59	590.94
Return on Net worth (%)	32.12%	74.03%
Net Asset value per share (INR)	73.53	49.91



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
 CIN : U92112PN2000PLC157681
 Restated notes to standalone financial statements
 (Amount in INR lakh unless stated otherwise)

28. Leases

Operating lease: company as lessee

The company has entered into commercial leases on office. These leases have an average life of between one and three years with no renewal option included in the contracts. There are no restrictions placed upon the company by entering into these leases.

Future minimum rentals payable under non-cancellable operating leases are as follows:

	As at June 30, 2023	As at March 31, 2023
Within one year	304.80	-
After one year but not more than five years	304.80	-
More than five years	-	-

29. Segment information

Operating segments are defined as components of an entity for which discrete financial information is available that is evaluated regularly by the Chief Operating Decision Maker ("CODM"), in deciding how to allocate resources and assessing performance. The Company's CODM is the Director and the Company has only one reportable segment i.e. Visual effect services

Visual effect services includes Animation, Comics, Roto, matchmaking, paints etc for the Films, TV series, Web series, Documentaries and commercials and creation of sets for virtual Production. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by operating segments, viz. single segment of Visual effect services. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Digikore also tapped the new segment by entering into the Digital shows like Kaise Banta hai and Fundraising Show which resulted into entering into new arena of Digital world.

Geographical segment:

The business is organised in two geographical segments i.e. within India and outside India.

a) Revenue from external customers

	As at June 30, 2023	As at March 31, 2023
India	647.26	57.08
Outside India	905.88	3,386.90
Total revenue per statement of profit or loss	1,553.14	3,443.98

b) Current assets:

	As at June 30, 2023	As at March 31, 2023
India	793.50	463.23
Outside India	759.64	598.58
Total current assets	1,553.14	1,061.81

30. Related party disclosures

Names of related parties and related party relationship

Related parties where control exists	
Abhishek More	Managing Director
Rohit More	Director
Ramesh More	Director
Prapti More	Relative of director
Jhumka More	Relative of director
Growel Softech Private Limited	Private company in which a director is a director
Gorav Investments Private Limited	Private company in which a director is a director
Poona Bottling Co. Private Limited	Private company in which a director is a director
Shree MPJ Cements works LLP	Firm in which a director is a partner
Conchat Mobile LLP	Firm in which a director is a partner
Digikore Design LLP	Firm in which a director is a partner
Digikore Travels LLP	Firm in which a director is a partner
Waluj Beverages LLP	Firm in which a director is a partner
Shri MPJ cement works LLP	Firm in which a director is a partner

Related parties under AS 18 with whom transactions have taken place during the year

Abhishek More
 Rohit More
 Ramesh More
 Conchat Mobile LLP
 Digikore Design Ltd.
 Digikore Travels LLP
 Poona Bottling Co. Private Limited
 Prapti More
 Growel Softech Private Limited



Digikore Studios Limited (Formerly known as Digikore Studios Private Limited)
CIN : U92112PN2000PLC157681
Restated notes to standalone financial statements
(Amount in INR lakh unless stated otherwise)

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

	As at June 30, 2023	As at March 31, 2023
The transactions with related parties during the year and their outstanding balances are as follows:		
Salary		
Abhishek More	17.94	58.44
Professional fees		
Rohit More	8.10	34.56
Ramesh More	4.05	16.63
Prapti More	3.65	14.59
Purchase of goods/services		
Growel Softech Private Limited	25.50	122.18
Loans taken		
Rohit More	4.86	0.52
Abhishek More	3.91	0.95
Growel Softech Private Limited	4.82	-
Balance outstanding:		
Security deposit paid		
Rohit More	35.00	35.00
Professional fees payable		
Rohit More	5.40	1.35
Ramesh More	1.35	-
Share capital		
Rohit More	19.91	19.91
Abhishek More	19.91	19.91
Shri MPJ cement works LLP	78.48	78.48
Loan payable		
Rohit More	5.38	0.52
Growel Softech Private Limited	26.61	21.79
Abhishek More	-	0.95
Loan receivable		
Conchact Mobile LLP	11.58	11.58
Digikore Design LLP	-	-
Digikore Travels Ltd.	1.52	1.52
Digikore Travels LLP	6.30	6.30
Poona Bottling Co. Private Limited	0.07	-
Abhishek More	-	-

31. Contingent liabilities

	As at June 30, 2023	As at March 31, 2023
GST demand *	56.38	56.38
Income tax demand**	26.18	26.18
Total	82.56	82.56

* GST demand comprise demand from the Indian tax authorities for payment of additional tax of INR 56.38 lakhs (31 March 2023: 56.38 lakhs), upon completion of their tax review for the financial years 2017-18. The tax demands are on account of GST payable on Reverse charge Mechanism by the company under GST Acts. The matter is pending before the Commissioner of State tax (Maharashtra).

**TDS demand comprise demand from Indian tax authorities for payment of additional tds liability of 26.18 lakhs (31 March 2023: 26.18 lakhs).

The company is contesting the demands and the management, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

32. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at June 30, 2023	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	209.98	248.10
Interest due on above	-	7.95
Total	209.98	256.05

As at June 30, 2023 As at March 31, 2023

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

The 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 2006.

The amount of interest accrued and remaining unpaid at the end of each accounting year
Amount remitted (in INR)

