

10th ANNUAL REPORT

FINANCIAL YEAR 2016-17

P. B.
P. B.
FILMS
FILMS
LIMITED





CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. PANKAJ AGRAWAL	MANAGING DIRECTOR
MR. DINESH KUMAR AGARWAL	NON EXECUTIVE-INDEPENDENT DIRECTOR
MR. DEBASISH BASAK	NON EXECUTIVE-INDEPENDENT DIRECTOR
MRS. TANIMA MONDAL	WOMAN DIRECTOR

COMPANY SECRETARY

RITIKA VIDYASARIA

CHIEF FINANCIAL OFFICER

MR. DEEPAK AGARWAL

STATUTORY AUDITORS

RSVA & CO.

REGISTERED OFFICE

18, GIRI BABU LANE, 2ND FLOOR, ROOM NO. 2C

KOLKATA-700012, WEST BENGAL

E-MAIL: info@pbfilms.co.in

WEBSITE: WWW. PBFILMS.CO.IN

CIN

CIN: U92100WB2007PLC119040



CORPORATE OFFICE

18, GIRI BABU LANE, 2ND FLOOR, ROOM NO. 2C

KOLKATA-700012, WEST BENGAL

E-MAIL: info@pbfilms.co.in

REGISTRAR AND TRANSFER AGENTS

CAMEO CORPORATE SERVICES LTD.

SUBRAMANIAN BUILDING, 1 CLUB HOUSE ROAD,

CHENNAI- 600002, TAMIL NADU, INDIA

TEL NO: +91 44-2846 0390

E-MAIL: CAMEO@CAMEOINDIA.COM

LISTING INFORMATION

FAX NO: +91 44-2846 0129

BSE LIMITED (BSE)

SCRIP CODE: 539352

CONNECTIVITY

NSDL (NATIONAL SECURITIES DEPOSITORY LIMITED)

CDSL (CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED)

ISIN: INE212Q0119

ANNUAL GENERAL MEETING

DATE AND TIME: 20TH SEPTEMBER, 2017

**VENUE: BHARATIYA BHASHA PARISHAD, THEATRE ROAD, 36A SHAKESPEARE SARANI,
KOLKATA-700017**



NOTICE OF 10th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of the members of the Company will be held at Bharatiya Bhasha Parishad, Theatre Road, 36A Shakespeare Sarani, Kolkata-700017, West Bengal on Wednesday the 20th day of September, 2017 at 12.00 P.M. to transact the following business:

Ordinary Business

1. To receive consider and adopt the audited Balance Sheet as at 31st March, 2017, the Profit & Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To re-appoint Mr. Pankaj Agrawal (DIN: 00595868), who retires by rotation and being eligible offers himself for re-appointment.
3. Appoint Auditors and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION** :

RESOLVED THAT M/s RSV & Co., (Registration Number : 110504W with The Institute of Chartered Accountants of India) be and are hereby re-appointed as Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Audit Committee of the Board in consultation with the Auditors, which fee may be paid on a progressive billing basis to be agreed between the Auditor and the Audit Committee of the Board or such other officer of the Company as may be approved by the Board Committee.

Date: 23.08.2017

Place: Kolkata

By Order of the Board
For P.B. FILMS LIMITED
Sd/-

Pankaj Agrawal
Managing Director



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The Register of Members and the Share Transfer books of the Company will remain closed from 14th September, 2017 to 20th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
3. The Proxy form duly completed and signed should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
4. Electronic copy of the Annual Report for the financial year 31st March, 2017 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017 is being sent in the permitted mode.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Electronic copy of the Notice of the 10th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 10th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
7. Members may also note that the Notice of the 10th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website at **www.pbfilms.co.in** for download.
8. Members desiring any clarification on accounts are requested to write to the Company at an early date so as to enable the Company to keep the information ready.



9. The ISIN No. allotted for the Company's shares is INE212Q01019.

10. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting

11. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e -voting") will be provided by Central Depository Services of India Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 17th September, 2017 at (10.00 a.m.) and ends on 19th September, 2017 at (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company
- iv. Next enter the Image Verification as displayed and Click on Login.



If you are holding shares in demat form and had logged on to www.evotindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

- v. After entering these details appropriately, click on "SUBMIT" tab.
- vi. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10th ANNUAL REPORT 2016-17



- vii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- ix. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xiv. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Date: 23.08.2017

Place: Kolkata

By Order of the Board
For P.B. FILMS LIMITED
Sd/-

Pankaj Agrawal
Managing Director



P.B. FILMS LIMITED
CIN: U32100WB2007PLC119040
18, Giri Babu Lane, 2nd Floor, Room No: 2C, Kolkata: 700012, West Bengal
e-mail: info@pbfilms.co.in Tel: (033) 4006 6405

ATTENDANCE SLIP

P. B. FILMS LIMITED
U92100WB2007PTC119040
18, Giri Babu Lane,
2nd Floor, Room no. 2C
Kolkata: 700012. West Bengal

10 th Annual General Meeting

I/ We hereby record my/ our presence at the 10th Annual General Meeting of the Company at Bharatiya Bhasha Parishad, Threatre Road, 36A Shakespeare Sarani, Kolkata-700017

Member's Folio/

Member's/ Proxy's name
DP ID-Client ID No

Member's/ Proxy's Signature
in Block Letters

Note:

1. Please complete the Folio / DP ID - Client ID No. and name, sign this. Attendance Slip and handover at the Verification Counter at THE MEETING HALL.
2. Electronic copy of the Annual Report for FY 2016 - 17 and the Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical Copy of the Annual Report for 2016 - 17 and the Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode (s) to all members who email is not registered or who have requested for a hard copy.



P.B. FILMS LIMITED
CIN: U32100WB2007PLC119040
18, Giri Babu Lane, 2nd Floor, Room No: 2C, Kolkata: 700012, West Bengal
e-mail: **info@pbfilms.co.in** Tel: (033) 4006 6405

FORM NO. MGT-11

PROXY FORM

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of
the Companies
(Management and Administration) Rules 2014}

P. B. FILMS LIMITED
U92100WB2007PTC119040
18, Giri Babu Lane,
2nd Floor, Room no. 2C
Kolkata: 700012. West Bengal

Name of the member(s): Registered Address:
E-mail Id:
Folio No/ Client Id: DP ID:

I/ We, being the member(s) of shares of the above named
company, hereby appoint

- Name:.....Address.....
.....EmailId.....
Signature.....,or falling him
- Name:.....Address.....
.....EmailId.....
Signature.....,or falling him
- Name:.....Address.....
.....EmailId.....
Signature.....,or falling him

As my / our proxy to attend and vote (on a poll) for me/us and on my/ our behalf
at the 10th Annual General Meeting of the Company to be held on 20th day of
September,2017at12.00p.m. at
_____ and at any
adjournment thereof in respect of such resolutions as are indicated below:

10th ANNUAL REPORT 2016-17



Sr. No.	RESOLUTIONS	Optional	
		For	Against
	Ordinary Business		
1.	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2017		
2.	Ordinary Resolution to re-appoint Mr. Pankaj Agrawal		
3.	Ordinary Resolution under Section 139 of the Companies Act, 2013 for re- appointment of M/s RSVA & Co. as Statutory Auditors of the Company and fixing their remuneration.		

DIRECTORS' REPORT

**To,
The Members,
P. B. Films Limited**

Dear Shareholders,

Your Directors have pleasure in presenting the 10th Annual report of your Company along with Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March 2017.

FINANCIAL SUMMARY OF THE COMPANY

The highlights of financial results of your Company are as follows:

Particulars	For the financial year ended as on 31st March, 2017.	For the financial year ended as on 31st March, 2016.
Income	51,59,289.51	31,801,847.44
Less: Expenditure	80,99,216.75	31,599,171.85
Profit/ Loss before taxation	(29,39,927.24)	2,02,675.59
Less:- Tax Expenses (Net of Deferred Tax)	(91,325.00)	(5,60,145.00)
Net Profit/ (Loss) after taxation	(28,48,602.24)	7,62,820.59

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 51,59,289.51 as against income of Rs. 31,801,847.44 in 2015-16

RESERVES AND SURPLUS

The Reserves and Surplus is Rs. 3,08,546.98 as on the end of the current year. The loss of the current year Rs. 28,48,602.24 has been transferred to Reserve and Surplus

DIVIDEND

Keeping in view the losses during the year and the need to conserve the resources of the Company, the Board has decided not to recommend any dividend for the financial year 2016-17.

SHARE CAPITAL

The Paid up Equity Share Capital as on 31st March, 2017 stood at Rs. 144,176,250.00.

CHANGE IN THE NATURE OF BUSINESS

During the year, the company has not changed its nature of business.

DIRECTORS & KEY MANAGERIAL PERSON:

During the year under review, Mr. Deepak Kumar has been appointed for the post of Chief Financial Officer of the Company with effect from August 22, 2016 .

The Board of the Director of the Company at the meeting held on August 22, 2016 appointed Mr. Deepak Kumar as Chief Financial Officer of the Company.

COMPOSITION OF BOARD AND STATUTORY COMMITTEES FORMED THEREOF**Board of Directors:**

Sr. No.	Name	Nature of Directorship
1.	Mr.Pankaj Agrawal	Managing Director
2.	Mr. Dinesh Kumar Agarwal	Non Executive-Independent Director
3.	Mr. Debasish Basak	Non Executive-Independent Director
4.	Mrs. Tanima Mondal	Woman Director

Currently, the Board has the following Committees:

- a) Audit Committee
- b) Nomination & Remuneration Committee
- c) Shareholders/Investors Grievance Committee

Audit Committee: The current composition of Audit Committee is as follows:

Sr. No.	Name	Chairman/ Members
1.	Mr. Dinesh Kumar Agarwal	Chairman
2.	Mr. Debasish Basak	Member
3.	Mr. Pankaj Agrawal	Member

Nomination & Remuneration Committee: The current composition of Nomination & Remuneration Committee is as follows:

Sr. No.	Name	Chairman/ Members
1.	Mr. Dinesh Kumar Agarwal	Chairman
2.	Mr. Debasish Basak	Member
3.	Mrs. Tanima Mondal	Member

Shareholders/ Investors Grievance Committee: The current composition of Shareholders/ Investors Grievance Committee is as follows:

Sr. No.	Name	Chairman/ Members
1.	Mr. Dinesh Kumar Agarwal	Chairman
2.	Mr. Debasish Basak	Member
3.	Mrs. Tanima Mondal	Member

DETAILS OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Kolkata at the registered office of the Company. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The maximum interval between any two meetings did not exceed 120 days. The Board met Nine times in financial year 2016-17. The details of such Board Meetings are as follows:

Board Meeting on 30-05-2016

- Approval of Annual Accounts for the Financial Year ended March 31, 2016
- Approval of Directors Report for the Financial Year ended March 31, 2016

Board Meeting on 04-06-2016

- Appointment of CS Ritika Vidyasaria
- Establishment of Vigil Mechanism
- Establishment of Sexual Harassment Committee
- Code of Conduct for insider trading of Unpublished Price Sensitive Information.

Board Meeting on 17-08-2016

- Appointment of Scrutinizer

Board Meeting on 22-08-2016

- Submission of CFO Mr. Deepak Agarwal
- Notice For AGM

Board Meeting on 29-08-2016

- Resignation of Mr. Anurag Fathepuria as the Secretarial Auditor
- Appointment of Mr. Rohit Singhi as the Secretarial Auditor for FY - 2015-16

Board Meeting on 11-11-2016

- Finalization of Half Yearly financial statement.

Board Meeting on 1-02-2017

- Appointment of M/s. Rahul R. Choudhary & Associates, as the internal auditor for the financial year 2016-17.
- To authorise KMPs to determine materiality of events/ information, under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To take note of the Quarterly Statement on Investor complaints / Grievances Redressal Mechanism for the Quarter ended December 31, 2016, under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meeting on 15-02-2017

- Authorizing RTA and CS to process share transfer within 15 days of application.

Board Meeting on 9-03-2017

- Appointment of Mr. Raghunath Mandal as the Secretarial Auditor for FY 2016-17

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts for financial year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The company's Internal control systems are commensurate with the nature of its business and the size and complexity of its operations

RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provide upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any Member is interested in inspecting the same, such member may write to the company secretary in advance.

DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any loan, guarantee or has not made any investment pursuant to section 186 of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not yet constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The Company does not compulsorily require forming this committee and hence it has been not yet formed.

VIGIL MECHANISM

The Company has not yet established a vigil mechanism but it will established soon for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

HOLDING AND SUBSIDIARIES

The Company is neither a holding Company nor a subsidiary Company so far for the F.Y. 2016-17.

AUDITORS:

Statutory audit:

M/s. RSVA & Co., Chartered Accountants hold office till the conclusion of ensuing AGM.

Further, M/s RSVA & Co., Chartered Accountants have furnished a certificate to the effect that their reappointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for reappointment.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. RSVA & Co., Statutory Auditors, in their audit report.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

Secretarial audit:

Pursuant to the Provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014, the Company appointed Mr. Raghunath Mandal, Company Secretary in Practice as Secretarial Auditors of the Company for the financial year 2016-17.

The Secretarial Audit Report is appended as Annexure to this Report.

Cost audit:

In accordance with Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company.

RELATED PARTY TRANSACTIONS

Name of The Party	Nature of Transaction	Amount (Rs)
Well View Dealcom Pvt. Ltd	Rent paid	1,74,000.00

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

The particulars regarding foreign exchange earnings and outgo appear as separate items in the notes to the Accounts. Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

(i)	the steps taken or impact on conservation of energy	Not Applicable
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Not Applicable
(iii)	the capital investment on energy conservation equipments	Not Applicable

(b) Technology absorption

(i)	the efforts made towards technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable
	(a) the details of technology imported	Not Applicable
	(b) the year of import;	Not Applicable
	(c) whether the technology been fully absorbed	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	the expenditure incurred on Research and Development	Not Applicable

(c) Foreign exchange earnings and Outgo

During the year, the no foreign exchange transaction has been made.

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board

P. B. Films Limited

Pankaj Agarwal
(Managing Director)
DIN: 00595868

For and on behalf of the Board

P. B. Films Limited

Dinesh Kumar Agarwal
(Director)
DIN: 01255468

Date : 29/05/2017

Place : Kolkata

Annexure 1

Form No. MGT-9

EXTRACT OF ANNUAL RETURNas on the Financial year ended on 31st March, 2017

of

P. B. FILMS LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN	U92100WB2007PLC119040
ii) Registration Date	27 th September, 2007
iii) Name of the Company	P. B. Films Limited
iv) Category / Sub-Category of the Company	Public Company/ Limited by shares
v) Address of the Registered Office and contact details	18, Giri Babu Lane, 2 nd Floor, Room No.2C, Kolkata-700012, West Bengal Contact No.: +91 33 4006 6405/ 4004 8131 E-mail: info@pbfilms.co.in
vi) Whether listed company	Yes
vii) Name, Address and contact details of Registrar & Transfer Agent, if any	Cameo Corporate Services Limited Subramanian Building, 1 Club House Road, Chennai - 600 002, Tamil Nadu, India Tel No.: +91 44-2846 0390 Fax No.: +91 44-2846 0129
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	As per Attachment A
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	As per Attachment B
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment C
ii) Shareholding of Promoters	As per Attachment D
iii) Change in Promoters' Shareholding	As per Attachment E
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment F
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment G
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/ accrued but not due for payment	As per Attachment H
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment I
B. Remuneration to other directors	As per Attachment J
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment K

ATTACHMETNT F

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

		Shareholding at the beginning of the year		Cumulative Shareholding during the year			
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company	FOLIO/DP_C L_ID	PAN
1	NEXTGEN RETAIL PRIVATE LIMITED						
	At the beginning of the year 01-Apr-2016	555000	3.8494	555000	3.8494	'IN30174010413420	AACCN9006G
	Sale 08-Apr-2016	-20000	0.1387	535000	3.7107		
	At the end of the Year 31-Mar-2017	535000	3.7107	535000	3.7107		
2	JAGDISH KUMAR ANAND						
	At the beginning of the year 01-Apr-2016	350000	2.4275	350000	2.4275	'1202060000840543	AFPPA9624Q
	At the end of the Year 31-Mar-2017	350000	2.4275	350000	2.4275		
3	GUINNESS SECURITIES LIMITED						
	At the beginning of the year 01-Apr-2016	310000	2.1501	310000	2.1501	'IN30289810018888	AAACG9843L
	Sale 22-Apr-2016	-10000	0.0693	300000	2.0807		
	Sale 13-May-2016	-10000	0.0693	290000	2.0114		
	Sale 20-May-2016	-10000	0.0693	280000	1.9420		
	Sale 17-Jun-2016	-10000	0.0693	270000	1.8727		
	Purchase 15-Jul-2016	10000	0.0693	280000	1.9420		
	Purchase 29-Jul-2016	10000	0.0693	290000	2.0114		
	Sale 19-Aug-2016	-10000	0.0693	280000	1.9420		
	Purchase 26-Aug-2016	20000	0.1387	300000	2.0807		

	Purchase 09-Sep-2016	10000	0.0693	310000	2.1501		
	Purchase 16-Sep-2016	30000	0.2080	340000	2.3582		
	Purchase 23-Sep -2016	10000	0.0693	350000	2.4275		
	Purchase 11-Nov -2016	10000	0.0693	360000	2.4969		
	Purchase 25-Nov-2016	10000	0.0693	370000	2.5663		
	Purchase 02-Dec-2016	10000	0.0693	380000	2.6356		
	Purchase 03-Feb-2017	10000	0.0693	390000	2.7050		
	At the end of the Year 31-Mar-2017	390000	2.7050	390000	2.7050		
4	NISKAM ANAND						
	At the beginning of the year 01-Apr-2016	250000	1.7339	250000	1.7339	'1202060000 842920	AWIPA1777 A
	At the end of the Year 31-Mar-2017	250000	1.7339	250000	1.7339		
5	JAINAM SHARE CONSULTANTS PVT. LTD						
	At the beginning of the year 01-Apr-2016	230000	1.5952	230000	1.5952	'1204150000 007808	AABCJ3918 N
	At the end of the Year 31-Mar-2017	230000	1.5952	230000	1.5952		
6	GENORD COMMERCE PRIVATE LIMITED						
	At the beginning of the year 01-Apr-2016	170000	1.1791	170000	1.1791	'1206800000 005037	AABCG0184 F
	Sale 23-Nov-2016	-170000	1.1791	0	0.0000		
	At the end of the Year 31-Mar-2017	0	0.0000	0	0.0000		
7	RAHUL MITTAL						
	At the beginning of the year 01-Apr-2016	150000	1.0403	150000	1.0403	'1301760000 102898	AIMPM1347 G
	At the end of the Year 31-Mar-2017	150000	1.0403	150000	1.0403		

ATTACHMETNT G

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(v). Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-2015 to 31.03.2016)	
		No. of shares at the beginning (01-04-2016) / end of the year (31.03.2017)	% of total shares of the Company				No. of shares	% of total shares of the Company
A.	DIRECTORS							
1	Pankaj Agrawal Managing Director	1,46,320	1.014	01-Apr-2016	0	Nil movement during the year		
		1,46,320	1.014	31-Mar-2017			1,46,320	1.014
2	Dinesh Kumar Agarwal Non Executive Independent Director	295	0.003	01-Apr-2016	0	Nil movement during the year		
		295	0.002	31-Mar-2017			295	0.002
B	Key Managerial Personnel (KMP's)							
1	N.A.							

ATTACHMETNT H

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	21,73,924.59	NIL	NIL	21,73,924.59
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	21,73,924.59	NIL	NIL	21,73,924.59

Change in Indebtedness during the financial year				
• Addition	-	NIL	NIL	-
• Reduction	12,07,158.98	NIL	NIL	12,07,158.98
Net Change	12,07,158.98	NIL	NIL	12,07,158.98
Indebtedness at the end of the financial year				
i) Principal Amount	9,66,765.61	NIL	NIL	9,66,765.61
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due		NIL	NIL	
Total (i+ii+iii)	9,66,765.61	NIL	NIL	9,66,765.61

ATTACHMETNT I**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Pankaj Agrawal	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	480,000	480,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit		
	- others, specify		
5.	Others, please specify	-	-
	Total (A)	480,000	480,000
	Ceiling as per the Act	Rs 30 Lakhs as per the provisions of Schedule V of Companies Act, 2013.	

Note: The ceiling limit as per the provisions of Schedule V of Companies Act, 2013, as the company has earned inadequate profit, is higher of the two given below:

- *Where the effective capital is negative or less than 5 Crore - 30 Lakhs*
- *2.5% of the current relevant profit*

ATTACHMETNT J

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Dinesh Kumar Agarwal		Debasish Basak Tanima Mondal	
1.	Independent Directors				
	• Fee for attending board /committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	• Fee for attending board /committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	Rs 762.20/- (Being 1% of the net profits of the Company as per section 197 of the Companies Act, 2013)			

ATTACHMETNT K

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sr. No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL			
		CEO	Company Secretary (Ritika Vidyasaria)	CFO (Deepak Agarwal) Ceased to be CFO on 31.03.2017	Total
1.	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		252,000.00	300,000.00	675000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity	-	-	-	

4	Commission - as % of profit - others, specify...		-	-	-
5	Others, please specify		-	-	-
TOTAL			252,000.00	300,000.00	675000.00

ATTACHMENT L

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				
B. DIRECTORS					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				

Annexure 2

NOMINATION & REMUNERATION POLICY

1. Introduction

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonise the aspirations of human resources consistent with the goals of the Company.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive and Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- 2.2 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.3 To devise a policy on Board diversity; and
- 2.4 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

3. Constitution of the Nomination and Remuneration Committee

The Board has constituted the "Nomination and Remuneration Committee" of the Board on March 02, 2015. This is in line with the requirements under the New Act.

The Board has authority to reconstitute this Committee from time to time.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- 'Company' means **P. B. Films Limited**.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole time Director;

- ii) the Company Secretary; and
- iii) the Chief Financial Officer.
- Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.
- Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

- This Policy is divided in three parts: -
 - Part – A covers the matters to be dealt with and recommended by the Committee to the Board;
 - Part – B covers the appointment and nomination; and
 - Part – C covers remuneration and perquisites etc.
- This policy shall be included in the Report of the Board of Directors.

PART-A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

- Make recommendations to the Board on appropriate performance criteria for the Directors.
- Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

- Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Board diversity:

The Committee is to assist the Board in ensuring Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board.

(f) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

(a) the remuneration of the Managing Director, Whole-time Directors and KMPs

(b) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;

(c) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to

- (i) attract and motivate talent to pursue the Company's long term growth;
- (ii) demonstrate a clear relationship between executive compensation and performance; and
- (iii) be reasonable and fair, having regard to best governance practices and legal requirements.

(d) the Company's equity based incentive schemes including a consideration of performance thresholds and regulatory and market requirements;

(e) the Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and

(f) the Company's remuneration reporting in the financial statements and remuneration report.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.

2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to Company, ability to contribute to Company's growth, complementary skills in relation to the other Board members.

4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of sixty years. Provided that the term of the person holding this position may be extended beyond the age of sixty years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond sixty years.

5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of P. B. Films Limited.

Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for five years or more in the Company as on April 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only.

- At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

PART – C
Policy relating to the remuneration for Directors, KMPs and other employees

General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components — annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. The objective is to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration is to be reset annually based on a comparison with the relevant peer group in the Indian market, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may include Long-Term Incentive Plans (LTIP) or under which incentives would be granted to eligible key employees based on their contribution to the profitability of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee. The company could implement various long term awards schemes that could include Long Term Incentive Programme (LTIP) spread over several years with payouts in multiple tranches linked to Company's performance. Another form of long term awards could be in the nature of stock options of the company. Stock Options may be granted to key employees and high performers in the organization who would be selected by the Committee based on their criticality, past performance and potential. The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

Remuneration to Non-Executive / Independent Directors

1. Commission

The commission may be payable to each Non-Executive Director is limited to a fixed sum per year as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The overall commission to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

2. Sitting fees

The Non-Executive Directors (including Independent Directors) will receive remuneration by way of fees for attending meetings of Board or Committee thereof, as decided by the Committee from time to time subject to the limit defined under the Companies Act, 2013 and rules.

3. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under as on March 02, 2015.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

This Policy is adopted on March 02, 2015.

Annexure 3

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	N a m e	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	Pankaj Agrawal	Managing Director	480,000.00	B. Com	11	38	27-09-2007	N.A.
2	Sangita Srivastav *	Administra- tion Incharge	180,000.00	B. Com	13	45	01-06-2014	Albino Investment Consultans Pvt Ltd
3	Deepak Agarwal *	Chief Financial Officer	300,000.00	B.Com	10	34	22-08-2016	N.A
4	Ritika Vidyasaria	Company Secretary	252,000.00	B.Com, C.S.	1	26	04-06-2016	N.A.
5	Rakesh Mondal	Office Boy	96,000.00	H.S. (10+2)	6	25	01-04-2014	Mrinmoyee Entertainment

Notes:

- 1 All appointments are / were non-contractual.
- 2 Remuneration as shown above comprises of Salary, Leave Salary & Bonus.
- 3 None of the above employees is related to any Director of the Company.
- * Employed for part of the financial year.

FORM No. MR3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

For The Financial Year Ended On 31st March, 2017

**To,
The Members,
P.B.Films Limited
1, Crooked Lane, Room No- 233
2nd Floor
Kolkata – 700069, West Bengal**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s P.B. Films Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s P.B Films Limited ("the company") for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

(e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

Following Regulations and Guidelines prescribed under the Provisions of the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period)

(b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)

(c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)

(d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)

(e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)

(vi) Other laws applicable to the Company as per the representations made by the Company.

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

- (i) Secretarial Standards with respect to the board and general meetings issued by The Institute of Company Secretaries of India; &
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and for a meaningful participation of Directors, they have a system to provide further information clarification and details on the agenda as and when required before the meeting.

Decisions at the Board Meetings, as represented by the management were taken unanimously.

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

We further report that, to the best of my understanding, the Company, during the year under report, had not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Place: Kolkata
Date: 27th May, 2017

CS Raghunath Mandal
ACS A9933
C. P. No. 3678

'ANNEXURE A'

**To,
The Members,
P.B.Films Limited
1, Crooked Lane, Room No- 233
2nd Floor
Kolkata – 700069, West Bengal**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Date: 27th May, 2017

CS Raghunath Mandal
ACS A9933
C. P. No. 3678

Independent Auditor's Report

**To
The Members of
P.B. Films Limited**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of P.B. Films Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the statement of cash flows with by this Report are in agreement with the books of account; the company had advanced money to parties which are not related to its business activities.
 - (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has no pending litigations, thus no disclosure is required on its financial position in its standalone Ind AS financial statements
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts and the company has no derivative contracts
 - iii. there were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company; and

For, RSVA & Co.

Chartered Accountants

Firm's registration number: 110504W

CA Brijesh K Bhagat

Partner

Membership number: 058831

Date: - 29/05/2017

Place: - Kolkata

ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company does not possess any kind of immovable property held in the name of the Company as at the balance sheet date.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grants of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and accordingly the question of complying with Sections 73 and 76 of the Companies Act, 2013 does not arise. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 74 and 75 or any other relevant provisions of the Companies Act, 2013. According to the information and explanations given to us, no Order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.

- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) Details of dues of Income Tax which have not been deposited as on 31st March, 2017 on account of disputes are given below:

Name of Statute	Nature of Dues	Period to which the amount related	Forum where dispute is pending	Amount (In Rs.)
Income Tax Act, 1961	Income Tax TDS	2013-14	Assessing Officer	6,113.19
		Prior Years	Assessing Officer	16,18,605.86

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with the schedule V to the Act.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Ind AS financial statements etc. as required by the applicable Indian accounting standards.

- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or person connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, RSVA & Co.

Chartered Accountants

Firm's registration number: 110504W

CA Brijesh K Bhagat

Partner

Membership number: 058831

Date: - 29/05/2017

Place: - Kolkata

ANNEXURE B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of P.B. Films Ltd. ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, RSVA & Co.

Chartered Accountants

Firm's registration number: 110504W

CA Brijesh K Bhagat

Partner

Membership number: 058831

Date: - 29/05/2017

Place: - Kolkata

P. B. FILMS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

		Figures in ₹	Figures in ₹
Particulars	Note No.	As at end of current reporting period	As at end of Previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	144,176,250.00	144,176,250.00
(b) Reserves and Surplus	2	308,546.98	3,157,149.22
(2) Non - Current Liabilities			
(a) Long Term Borrowings	3	966,765.61	2,173,924.59
(3) Current Liabilities			
(a) Trade Payables	4	1,275,813.00	3,807,197.00
(b) Other Current Liabilities	5	1,481,852.28	1,851,395.78
(c) Short Term Provisions	6	1,059,025.00	1,059,025.00
TOTAL		149,268,252.87	156,224,941.59
II. ASSETS			
(1) Non - Current Assets			
(a) Fixed Assets	7	3,284,630.00	4,528,790.00
(b) Deferred Tax Assets (Net)	8	864,026.96	772,701.96
(2) Current Assets			
(a) Trade Receivables	9	10,528,494.06	55,458,602.63
(b) Inventories	10	80,650,000.00	28,500,000.00
(c) Current Investment	11	11,600,000.00	34,906,975.00
(d) Cash and Cash Equivalents	12	1,255,466.75	7,725,206.80
(e) Short-Term Loans & Advances	13	33,118,890.00	16,596,923.00
(f) Other Current Assets	14	7,966,745.10	7,735,742.20
TOTAL		149,268,252.87	156,224,941.59

The notes attached form an integral part of the Balance Sheet 22

In accordance with our report attached
For, RSVA & Co.
Chartered Accountants
Firm Registration No.-110504W

CA Brijesh K Bhagat
Partner
Membership No.-058831

Place : Kolkata
Date : 29/05/2017

P. B. FILMS LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2017

		Figures in ₹	Figures in ₹
Particulars	Note	Current reporting period	Previous reporting period
I	Revenue from Operations	3,130,814.13	25,000,000.00
II	Other Income	2,028,475.38	6,801,847.44
III	Total revenue (I + II)	5,159,289.51	31,801,847.44
IV	Expenses:		
	Purchases	52,150,000.00	50,000,000.00
	Distribution Expenses	815,719.00	12,890.00
	Publicity & Advertisement Expenses	1,067,959.60	-
	Exhibitor Share	673,892.72	-
	Office Expenses	821,046.00	854,290.00
	Listing Fees	-	3,447,853.00
	Employee Benefit Expenses	1,937,680.00	2,412,000.00
	Changes in Inventories	(52,150,000.00)	(28,500,000.00)
	Finance Costs	303,322.02	470,641.06
	Depreciation & Amortization Expenses	1,244,160.00	1,860,160.00
	Other expenses	1,235,437.41	1,041,337.79
	Total Expenses	8,099,216.75	31,599,171.85
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(2,939,927.24)	202,675.59
VI	Exceptional Items	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	(2,939,927.24)	202,675.59
VIII	Extraordinary Items	-	-
IX	Profit before tax (VII-VIII)	(2,939,927.24)	202,675.59
X	Less:- Tax expense:		
	-Current tax	-	-
	-Provision for MAT	-	38,615.00
	-Deferred tax	(91,325.00)	(343,340.00)
	-MAT credit Entitlement	-	(255,420.00)
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	(2,848,602.24)	762,820.59
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-
XV	Prior Period Items	-	-
XVI	Profit/(Loss) for the period (XI + XVI)	(2,848,602.24)	762,820.59
XVII	Earning per equity share:		
	(1) Basic	(0.20)	0.06
	(2) Diluted	(0.20)	0.06
	The notes attached form an integral part of the Balance Sheet	22	

In accordance with our report attached
For, RSVA & Co.

Chartered Accountants
Firm Registration No.-110504W

CA Brijesh K Bhagat
Partner
Membership No.-058831

P. B. FILMS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in	Figures in
	Current reporting period	Previous reporting period
Cash flows from operating activities		
Profit before Tax and Extra Ordinary Items	(2,939,927.24)	202,675.59
Adjustments for:		
Depreciation and Amortization Expense	1,244,160.00	1,860,160.00
Operating Profit before Working Capital Change	(1,695,767.24)	2,062,835.59
Adjustment for Change in		
Trade Receivables	44,930,108.57	383,203.70
Inventories	(52,150,000.00)	(28,500,000.00)
Short Term Loans & Advances	(16,521,967.00)	7,052,500.00
Other Current Assets	(231,002.90)	(866,743.00)
Trade Payables	(2,531,384.00)	(199,762.00)
Other Current Liabilities	(369,543.50)	144,915.23
	(28,569,556.07)	(19,923,050.48)
Less:- Taxes Paid	-	(255,420.00)
Net Cash from Operating Activities	(28,569,556.07)	(19,667,630.48)
Cash flows from investing activities		
Purchase/Sale of Investments	23,306,975.00	(23,306,975.00)
Net cash from investing activities	23,306,975.00	(23,306,975.00)
Cash flows from financing activities		
Increase/(Decrease) in Borrowings	(1,207,158.98)	(1,245,481.98)
Increase in Share Capital	-	50,000,000.00
Net cash from financing activities	(1,207,158.98)	48,754,518.02
Net increase/(decrease) in cash and cash equivalents	(6,469,740.05)	5,779,912.54
Cash and cash equivalents at beginning of reporting period	7,725,206.80	1,945,294.26
Cash and cash equivalents at end of reporting period	1,255,466.75	7,725,206.80
Cash & Cash equivalents:	(6,469,740.05)	5,779,912.54

Notes:-

1) Previous Year figures have been regrouped / rearranged wherever necessary

In Accordance with our Report attached
For, RSVA & Co.
Chartered Accountants
Firm Registration No.-110504W

CA Brijesh K Bhagat
Partner
Membership No.-058831

Place: Kolkata
Date: 29/05/2017

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	As at end of current reporting period		As at end of previous reporting period	
	Number	Figures in ₹	Number	Figures in ₹
1 SHARE CAPITAL :				
Authorized:				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	14500000		1450000	
Issued during the reporting period	-		-	
At the close of the reporting period	14500000	<u>145,000,000.00</u>	1450000	<u>14,500,000.00</u>
Issued, subscribed and fully paid up:				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	14417625		9417625	
Issued during the reporting period(See Note A)			5000000	
Bought back during the reporting period				
At the close of the reporting period	14417625	<u>144,176,250.00</u>	14417625	<u>144,176,250.00</u>
Total		<u>144,176,250.00</u>		<u>144,176,250.00</u>

Reconciliation of the number of shares & amount outstanding at the beginning & end of the reporting period

Particulars	Opening	Fresh Issue	Bonus	Other	Closing
Equity Shares with voting rights					
Year ending 31.03.2017					
- Number	14417625		-	-	14417625
- Amount	144,176,250.00	-	-	-	144,176,250.00
Year ending 31.03.2016					
- Number	9417625	5000000	-	-	14417625
- Amount	94,176,250.00	50,000,000.00	-	-	144176250.00

Note A

The Equity Shares of P.B Films Limited (Scrip Code 539352) got listed on Bombay Stock Exchange in the list of MT Group Securities on 22nd September, 2015 at a price of Rs.10/- per share

Additional Information

Name of the Person holding more than 5% of the Equity Share Capital	% of Share	Number of Share	% of Share	Number of Share
Nirmalkunj Merchandise Limited	14.99%	2160875	14.99%	2160875
Premkunj Distributor Limited	14.63%	2109250	14.63%	2109250

2 RESERVES & SURPLUS

a) Security Premium				
Balance at the beginning of the year		10,873,750.00		10,873,750.00
b) Profit and Loss Account				
Balance at the beginning of the year	(7,716,600.78)		(8,479,421.37)	
Add:- Profit for the year	(2,848,602.24)		762,820.59	
Add:- Adjustments related to Fixed Assets (As per Note 7.1)	-		-	
Less:- Capital Registration Fees Written off	-	(10,565,203.02)	-	(7,716,600.78)
		<u>308,546.98</u>		<u>3,157,149.22</u>

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in ₹	Figures in ₹
	As at end of current reporting period	As at end of previous reporting period
3 LONG TERM BORROWINGS		
Secured		
A) ICICI Bank Loan		
Opening Balance	515,960.00	1,685,936.00
Less:- Paid during the year	-	550,114.00
Less:- Current Maturities of Long term Borrowings	515,960.00	619,862.00
Closing Balance	-	515,960.00
See Note-1 Below		
B) HDFC Loan		
Opening Balance	1,657,964.59	2,849,847.51
Add:- Long Term Borrowings taken	-	-
Less:- Paid during the year	-	566,262.94
Less:- Current Maturities of Long term Borrowings*	691,198.98	625,619.98
Closing Balance	966,765.61	1,657,964.59
See Note-2 Below		
TOTAL (A+B)	966,765.61	2,173,924.59
* Current Maturities of Long Term Borrowings are disclosed under the head "Other Current Liabilities"		
Note-1		
The company took commercial vehicle loan from ICICI Bank @ 11.99% during the Financial Year 2013-14. Entire loan amount has been paid during the current year.		
Note-2		
The company has taken Auto Premium Loan from HDFC Bank during the Current Financial Year. The repayment of loan shall be made in 60 equal installments . The last installment of the loan will be due on 05th June, 2019		
4 TRADE PAYABLES		
-To Parties	1,275,813.00	3,807,197.00
	1,275,813.00	3,807,197.00
5 OTHER CURRENT LIABILITIES:		
a) For Expenses		
Audit Fee Payable	57,500.00	57,250.00
Deepak Agarwal	-	392,541.00
Agarwal A & Co.	-	10,000.00
Brijesh Kumar Bhagat	151,375.00	40,075.00
Rahul R Choudhary & Associates	44,350.00	37,350.00
RSVA & Co.	-	59,800.00
CA Gautam Rungta	10,000.00	-
b) For Others		
Duties & Taxes	11,468.30	8,677.80
Current Maturities of Long Term Debts	1,207,158.98	1,245,481.98
Reliance Telecom Ltd	-	220.00
	1,481,852.28	1,851,395.78
6 SHORT TERM PROVISIONS		
Provision For MAT (A.Y 2011-12)	29,959.00	29,959.00
Provision For MAT (A.Y 2012-13)	343,532.00	343,532.00
Provision For MAT (A.Y 2013-14)	103,639.00	103,639.00
Provision For MAT (A.Y 2014-15)	197,900.00	197,900.00
Provision For MAT (A.Y 2015-16)	345,380.00	345,380.00
Provision For MAT (A.Y 2016-17)	38,615.00	38,615.00
	1,059,025.00	1,059,025.00

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note-7
FIXED ASSET

Figures in ₹

PARTICULARS		GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
		AS ON 01-04-2016	ADDITION/ (DEDUCTION) DURING THE YEAR	AS ON 31/03/2017	UPTO 31/03/2016	FOR THE YEAR	Total Depreciation	AS ON 31/03/2017	AS ON 31/03/2016
TANGIBLE ASSET									
Fan	40.43%	8,060.00	-	8,060.00	6,665.00	560.00	7,225.00	835.00	1,395.00
LG AC	45.06%	16,600.00	-	16,600.00	14,665.00	870.00	15,535.00	1,065.00	1,935.00
Sukam Invertor	45.06%	16,300.00	-	16,300.00	14,404.00	850.00	15,254.00	1,046.00	1,896.00
Air Conditioner	34.81%	171,000.00	-	171,000.00	130,604.00	14,060.00	144,664.00	26,336.00	40,396.00
Computer	63.16%	929,162.00	-	929,162.00	863,263.00	41,620.00	904,883.00	24,279.00	65,899.00
Electrical Installation	21.76%	302,238.78	-	302,238.78	176,020.78	27,470.00	203,490.78	98,748.00	126,218.00
Furniture	37.79%	1,452,258.00	-	1,452,258.00	1,133,061.00	120,620.00	1,253,681.00	198,577.00	319,197.00
Machinery	21.57%	396,896.00	-	396,896.00	238,237.00	34,220.00	272,457.00	124,439.00	158,659.00
Nokia Mobile	31.23%	67,728.00	-	67,728.00	33,141.00	10,800.00	43,941.00	23,787.00	34,587.00
Refrigerator	23.93%	40,790.00	-	40,790.00	26,357.00	3,450.00	29,807.00	10,983.00	14,433.00
Skoda Superb	63.15%	2,081,552.00	-	2,081,552.00	2,002,642.00	49,830.00	2,052,472.00	29,080.00	78,910.00
Water Filter	34.81%	6,000.00	-	6,000.00	4,568.00	500.00	5,068.00	932.00	1,432.00
Xerox Machine	18.10%	102,225.00	-	102,225.00	53,367.00	8,840.00	62,207.00	40,018.00	48,858.00
Television	20.57%	26,900.00	-	26,900.00	13,954.00	2,660.00	16,614.00	10,286.00	12,946.00
Samsung Mobile	20.57%	13,000.00	-	13,000.00	6,607.00	1,320.00	7,927.00	5,073.00	6,393.00
M Audio Studiophile Av 3.0	20.57%	8,000.00	-	8,000.00	4,151.00	790.00	4,941.00	3,059.00	3,849.00
Truck WB19G-0843	19.25%	1,334,030.00	-	1,334,030.00	494,068.00	161,690.00	655,758.00	678,272.00	839,962.00
Truck WB19G-0844	19.25%	1,334,030.00	-	1,334,030.00	494,068.00	161,690.00	655,758.00	678,272.00	839,962.00
Invertor	25.89%	32,600.00	-	32,600.00	14,041.00	4,800.00	18,841.00	13,759.00	18,559.00
Audi Q3 Quantro	31.23%	3,751,577.00	-	3,751,577.00	1,838,273.00	597,520.00	2,435,793.00	1,315,784.00	1,913,304.00
		12,090,946.78	-	12,090,946.78	7,562,156.78	1,244,160.00	8,806,316.78	3,284,630.00	4,528,790.00

Note 7.1

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit and Loss Account. The rate of depreciation of has been calculated as per weighted average basis to comply with the provisions of Companies Act, 2013.

Note 7.2

The company took commercial vehicle loan from ICICI Bank @ 11.99% during the Financial Year 2013-14. Entire loan amount has been paid during the current year.

Note 7.3

The company has taken Auto Premium Loan from HDFC Bank during the Current Financial Year. The repayment of loan shall be made in 60 equal installments. The last installment of the loan will be due on 05th June, 2019

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in ₹ As at end of current reporting period	Figures in ₹ As at end of previous reporting period
8 DEFERRED TAX ASSET (NET)		
Deferred tax Asset:		
Deferred Tax Asset (Opening Balance)	772,701.96	429,361.96
Deferred Tax Asset Created During the Year	91,325.00	343,340.00
Deferred Tax Asset (Net)	864,026.96	772,701.96
9 TRADE RECEIVABLES		
Sundry Debtors		
-Less than 180 Days	26,674.25	-
-More than 180 Days	10,501,819.81	55,458,602.63
	10,528,494.06	55,458,602.63
10 INVENTORIES		
Closing Stock	80,650,000.00	28,500,000.00
	80,650,000.00	28,500,000.00
11 CURRENT INVESTMENTS		
Investment in Equity Instruments		
-Quoted	11,600,000.00	11,600,000.00
Axis Bank FD	-	23,306,975.00
	11,600,000.00	34,906,975.00
* Detail sheet as per Annexure-1		
12 CASH AND CASH EQUIVALENTS:		
Cash in hand	1,393,364.45	1,621,132.45
Balances with banks		
-Axis Bank	(145,338.70)	96,461.35
-Canara Bank	7,441.00	7,613.00
Cheque in Hand	-	6,000,000.00
	1,255,466.75	7,725,206.80

P.B FILMS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

ANNEXURE-1

	CURRENT INVESTMENTS	FACE VALUE	NUMBERS AS ST		VALUE AS AT	
			31/03/2017	31/03/2016	31/03/2017	31/03/2016
	Quoted					
1	Svaraj Trading & Agency Limited	10	61295	61295	11,600,000.00	11,600,000.00
TOTAL					11,600,000.00	11,600,000.00

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in As at end of current reporting period	Figures in As at end of previous reporting period
13 SHORT TERM LOANS AND ADVANCES		
a) Advances (Unsecured but considered good)		
- Business Advances		
Outram Properties Private Limited	-	4,900,000.00
- Advance against Property		
Sudarshan Commosales Private Limited	4,500,000.00	-
- Other Advances		
T.D.S Receivable A/c	-	300.00
Advances against Expenses	1,737,916.00	8,827,623.00
Bishwajit Chakraborty	700,000.00	1,000,000.00
Chayanika Debnath	10,000.00	-
Locket Chaterjee	200,000.00	200,000.00
East India Confectioneries Limited	2,500,000.00	-
Vatsal Packaging Private Limited	21,826,974.00	-
b) Security Deposit		
BSE Ltd	500,000.00	500,000.00
Biswajit Ghosh	24,000.00	24,000.00
Guinness Securities Ltd	1,000,000.00	1,000,000.00
Debajyoti Choudhury	-	25,000.00
Jayant Kumar Patel	20,000.00	20,000.00
Kalpana Jayant Patel	100,000.00	100,000.00
	33,118,890.00	16,596,923.00
14 OTHER CURRENT ASSETS		
Work In Progress	6,268,140.10	6,265,140.10
Pre-Paid Car Insurance	51,344.00	24,136.00
Pre-Paid Truck Insurance	24,292.00	29,538.00
Minimum Alternate Tax (A.Y 2011-12)	29,959.00	29,959.00
Minimum Alternate Tax (A.Y 2012-13)	343,532.00	343,532.00
Minimum Alternate Tax (A.Y 2013-14)	123,550.00	123,550.00
Minimum Alternate Tax (A.Y 2014-15)	184,466.00	184,466.00
Minimum Alternate Tax (A.Y 2015-16)	345,383.00	345,383.00
Tax Deducted at Source (A.Y 2014-15)	13,434.00	13,434.00
Tax Deducted at Source (A.Y 2015-16)	1,886.10	1,886.10
Excess Payment Refund Claim	29,634.00	29,634.00
National Securities Depository Limited	5,733.90	-
Tax Deducted at Source (A.Y 2016-17)	89,664.00	89,664.00
Tax Deducted at Source (A.Y 2017-18)	200,307.00	-
MAT Credit Entitlement	255,420.00	255,420.00
	7,966,745.10	7,735,742.20
15 OTHER INCOME		
Interest Income	1,068,860.00	-
Interest On FD	934,215.00	896,639.00
Discount Received	400.38	208.44
Other Income	-	7,000.00
Penalty on sale of right	-	5,898,000.00
Music Right	25,000.00	-
	2,028,475.38	6,801,847.44

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in	
	As at end of current reporting period	As at end of current reporting period
16 EMPLOYEE BENEFIT EXPENSES		
Director's Remuneration	480,000.00	480,000.00
Salary And Bonus	1,457,680.00	1,932,000.00
	1,937,680.00	2,412,000.00
17 CHANGES IN INVENTORIES		
Opening Stock	28,500,000.00	-
Less: Closing Stock	80,650,000.00	28,500,000.00
	(52,150,000.00)	(28,500,000.00)
18 FINANCE COSTS		
Interest on Car Loan	200,400.02	259,757.06
Interest on Truck Loan	102,922.00	172,670.00
Interest on Income Tax	-	38,157.00
Interest on TDS	-	57.00
	303,322.02	470,641.06
19 DEPRECIATION & AMORTIZATION EXPENSES		
Depreciation	1,244,160.00	1,860,160.00
	1,244,160.00	1,860,160.00

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Figures in	Figures in
	As at end of current reporting period	As at end of previous reporting period
20 OTHER EXPENSES		
Exhibitor Commission	-	1,000.00
Payment to Auditors		
-as Audit Fees	57,500.00	57,250.00
Bank Charges	6,992.26	1,345.00
Insurance	100,030.00	119,182.00
Charity Expense	1,001.00	2,001.00
Complaint Fee	-	2,656.60
Consultancy Charges	-	57,000.00
Conveyance Charges	1,302.00	3,541.00
Custodial Fees	-	31,156.20
Dematerialisation Fees	-	10,052.00
Hotel Charges	54,036.00	-
Filling Fees	2,564.00	27,000.00
General Expenses	263.43	9,204.00
Legal Charges	-	4,000.00
Printing And Stationery Expense	9,161.89	8,520.00
Professional Fee	590,332.10	379,557.00
Professional Tax	2,500.00	-
Repairs & Maintenance	28,197.95	20,517.66
Representative Expenses	6,284.00	-
Subscription	4,576.00	4,562.00
Telephone Charges	25,959.12	48,474.81
Vehicle Running & Maintenance	-	58,291.00
Xerox Charges	3,664.66	5,079.52
Electricity Charges	38,000.00	22,180.00
Repairs & Maintenance -Computer	22,258.00	13,984.00
Website Charges	12,670.00	17,952.00
Trade Mark Registration Fees	-	4,000.00
Postal charges	40.00	767.00
Escrow A/c Opening Charges	-	2,500.00
Computer Maintenance Expenses	-	1,580.00
Cargo Charges	-	5,735.00
Trade License	2,750.00	-
Travelling Expenses	-	121,251.00
Production Expenses	249,700.00	
Demat Charges	-	999.00
Insurance Expenses		
Interest on Tax	405.00	-
Income Tax Demand (A.Y. 2014-15)	15,250.00	-
	1,235,437.41	1,041,337.79

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	For the current reporting period	For the current reporting period
21 EARNING PER SHARE:		
After extraordinary item:		
Profit for the year after tax expense	(2,848,602.24)	762,820.59
Less:		
Preference dividend payable including dividend tax	-	-
	<u>(2,848,602.24)</u>	<u>762,820.59</u>
Adjusted Weighted average number of equity shares	14,417,625	12,116,255
Adjusted Earning per share	(0.20)	0.06
Before extraordinary item:		
Profit for the year after tax expense	(2,848,602.24)	762,820.59
Adjustment for Extraordinary item (net of tax)	-	-
	<u>(2,848,602.24)</u>	<u>762,820.59</u>
Less:		
Preference dividend payable including dividend tax	-	-
	<u>(2,848,602.24)</u>	<u>762,820.59</u>
Weighted average number of equity shares	14,417,625	12,116,255
Adjusted Earning per share	(0.20)	0.06

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2017

FIXED ASSET

Figures in ₹

PARTICULARS	RATE OF DEP.					DEPRECIATION			NET BLOCK
		AS ON 01- 04-2016	ADDITION DURING THE YEAR		AS ON 31/03/2017	More Than 180 Days	Less Than 180 Days	AS ON 31/03/2017	AS ON 31/03/2017
			More Than 180 Days	Less Than 180 Days					
TANGIBLE ASSET									
Office Equipments	15.00%	12,923.00	-	-	12,923.00	1,938.00	-	1,938.00	10,985.00
Computer A/C	60.00%	42,396.00	-	-	42,396.00	25,438.00	-	25,438.00	16,958.00
Electrical Installation	15.00%	144,332.00	-	-	144,332.00	21,650.00	-	21,650.00	122,682.00
Furniture A/C	10.00%	805,870.00	-	-	805,870.00	80,587.00	-	80,587.00	725,283.00
Machinery A/C	15.00%	176,282.00	-	-	176,282.00	26,442.00	-	26,442.00	149,840.00
Nokia Mobile	15.00%	44,270.00	-	-	44,270.00	6,641.00	-	6,641.00	37,629.00
Refrigerator	15.00%	17,568.00	-	-	17,568.00	2,635.00	-	2,635.00	14,933.00
Skoda Superb	15.00%	552,336.00	-	-	552,336.00	82,850.00	-	82,850.00	469,486.00
Audit A3	15.00%	2,710,514.00	-	-	2,710,514.00	406,577.00	-	406,577.00	2,303,937.00
Water Filter	15.00%	3,232.00	-	-	3,232.00	485.00	-	485.00	2,747.00
Invertor	15.00%	23,553.00	-	-	23,553.00	3,533.00	-	3,533.00	20,020.00
Xerox Machine	15.00%	50,404.00	-	-	50,404.00	7,561.00	-	7,561.00	42,843.00
Air Conditioner	15.00%	73,975.00	-	-	73,975.00	11,096.00	-	11,096.00	62,879.00
Television	15.00%	14,042.00	-	-	14,042.00	2,106.00	-	2,106.00	11,936.00
Samsung Mobile	15.00%	6,786.00	-	-	6,786.00	1,018.00	-	1,018.00	5,768.00
M Audio Studiophile Av 30	15.00%	4,176.00	-	-	4,176.00	626.00	-	626.00	3,550.00
Truck 1109-0843	15.00%	891,549.00	-	-	891,549.00	133,732.00	-	133,732.00	757,817.00
Truck 1109-0844	15.00%	891,549.00	-	-	891,549.00	133,732.00	-	133,732.00	757,817.00
		6,465,757.00	-	-	6,465,757.00	948,647.00	-	948,647.00	5,517,110.00

NOTE Balance Sheet Details**Duties & Taxes**

5(b) Employee Professional Tax	690.00
TDS (192B)	2,527.00
TDS (194J)	8,251.00
	11,468.00

13(a) Advance Against Expenses

Agnidev Chatterjee	555,556.00
Pratidin Prakashani Limited	17,360.00
Rituparna Sengupta	1,000,000.00
Tricolour Creation	100,000.00
Animesh Roy	65,000.00
	1,737,916.00

13(b) Security Deposit

Biswajit Ghosh	24,000.00
BSE LTD	500,000.00
Guinness Securities Ltd	1,000,000.00
Jayant Kumar Patel	20,000.00
Kalpana Jayant Patel	100,000.00
	1,644,000.00

14(i) Work In Progress

Production No: 11 (Raj Mukherjee)	170,000.00
Production No:12 (Ajay Singh)	661,764.00
Production No:14 (Sujit Guha)	552,778.00
Production No:15 (Kobe Dibi Golay Mala Re)	7,586.00
Production No:17 (Ashiqi)	342,934.00
Production No:18 (Aashiq)	3,500.00
Production No:23 (Aajkar Tollywood)	80,000.00
Production No:25 (Das Takar Note)	3,664,681.10
Production No:3 (Suryaputra)	720,321.00
Production No:5 (Daag)	6,000.00
Production No:6 (Luck Apna Apna)	58,576.00
	6,268,140.10

P. B. FILMS LIMITED

Notes '1' to '22' annexed to and forming part of the Balance Sheet as at 31st March 2017
and the Profit & Loss Account for the year ended 31st March, 2017

Note:-22

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements:

Accounts of the Company have been prepared on the Historical Cost Convention in accordance with the generally accepted accounting principles, the Accounting Standards as notified and the Provisions of the Companies Act, 2013.

2. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported balances of assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

3. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation thereon. Costs include all expenses incurred to bring the assets to its present location and condition.

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortization and Depletion. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful lives.

4. Depreciation

Depreciation on Fixed Assets is being provided on Written down Value Method at the rates calculated as per part C of Schedule II of Companies Act, 2013. Depreciation is being provided from the time they came into use.

5. Investments

The investments are long term in nature and they have been valued at their cost price.

P. B. FILMS LIMITED

Notes '1' to '22' annexed to and forming part of the Balance Sheet as at 31st March 2017
and the Profit & Loss Account for the year ended 31st March, 2017

B. NOTES ON ACCOUNTS

1. Contingent Liabilities

NIL

2. Earning/Expenditure in foreign currency

	<u>31-03-2017</u>	<u>31-03-2016</u>
(i) Earning in foreign currency:		
FOB value of exports	Nil	Nil
(ii) Expenditure in foreign currency:		
Foreign Traveling Expenses	Nil	Nil
Stores and Spares	Nil	Nil

3. Remuneration to Directors

The Company has paid remuneration to its Directors as follows:

Mr. Pankaj Agrawal Rs. 4, 80,000/-

4. Earnings per Share

	<u>31-03-2017</u>	<u>31-03-2016</u>
i) Net Profit during the year	(28,48,602.24)	7,62,820.59
After tax (Rs)		
ii) Weighted Average no of equity	14417625	12116255
Shares of Rs. 10/- each		
iii) Adjusted Earning per share (Rs.)	(0.20)	0.06

5. Deferred Tax

Deferred tax is recognised on timing difference; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carried forward losses are recognised if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

Deferred Tax as per Ind AS-12 has been understated and the same has been rectified in the next financial year.

P. B. FILMS LIMITED

Notes '1' to '22' annexed to and forming part of the Balance Sheet as at 31st March 2017 and the Profit & Loss Account for the year ended 31st March, 2017

6. On the basis of information available with the company, no amount is payable to Small Scale Industrial Undertakings as on 31.03.2017 due for more than 30 days.

7. Advances

a) The Company has given advance against property to the following party:-

i) Sudarshan Commosales Pvt Ltd : 45,00,000.00

b) The Company has paid Advance against expenses amount to Rs 17,37,916.00, the details of which are given below:

S.L NO	NAME OF THE PARTY	AMOUNT (IN RS.)
1	Agnidev Chatterjee	5,55,556.00
2	Pratidin Prakashani Limited	17,360.00
3	Rituparna Sengupta	10,00,000.00
4	Tricolour Creation	1,00,000.00
5	Animesh Roy	65,000.00
TOTAL		17,37,916.00

8. Interest on Income Tax has been incorporated under Finance Cost.

9. Related Party Disclosures

9.1 Information in accordance with requirements of Accounting Standard 18 on Related Party Disclosures prescribed under the Act:-

9.2 The related party transactions is as follows:

Name of The Party	Nature of Transaction	Amount (Rs)
Well View Dealcom Pvt. Ltd	Rent paid	174000.00

P. B. FILMS LIMITED

Notes '1' to '22' annexed to and forming part of the Balance Sheet as at 31st March 2017 and the Profit & Loss Account for the year ended 31st March, 2017

9.3. Key Management Personnel of the Company:

- Pankaj Agarwal
- Dinesh Kumar Agarwal
- Deepak Agarwal
- Debasish Basak
- Tanima Mondal
- Maitreyee Gupta

9.4. Enterprise over which Key Management Personnel & Relatives of such Personnel are able to exercise significant influence

- VAASTUVEDA SERVICES PRIVATE LIMITED
- SAKAMBARI PROCESSORS PRIVATE LIMITED
- STRAIGHT LINE FOOD PRODUCTS PRIVATE LIMITED
- PREMKUNJ DISTRIBUTOR LIMITED
- NIRMALKUNJ MERCHANDISE LIMITED
- ASHIRVAD CORN PRODUCTS PRIVATE LIMITED
- MAHARAJA COMMERCIAL PRIVATE LIMITED
- ROSEWOOD VINIMAY PRIVATE LIMITED
- REET ADVISORS PRIVATE LIMITED
- WELL VIEW DEALCOM PRIVATE LIMITED
- NEPTUNE GOODS PRIVATE LIMITED
- RANBHUMI VINCOM PRIVATE LIMITED
- MONARCH NIRMANS PRIVATE LIMITED
- ULTIMATE VACATIONS PRIVATE LIMITED

10. Details of Work in Progress

Production Number	Name of the Movie/ (Name of the person related to the movie)	Amount (In Rs.)
Production No. 3	Suryaputra	7,20,321.00
Production No. 5	Daag	6,000.00
Production No. 6	Luck Apna Apna	58,576.00
Production No. 11	Name not yet decided (Raj Mukherjee)	1,70,000.00
Production No. 12	Name not yet decided (Ajay Singh)	6,61,764.00
Production No. 14	Name not yet decided (Sujit Guha)	5,52,778.00

P. B. FILMS LIMITED

Notes '1' to '22' annexed to and forming part of the Balance Sheet as at 31st March 2017
and the Profit & Loss Account for the year ended 31st March, 2017

Production Number	Name of the Movie/ Name of the person related to the movie	Amount (In Rs.)
Production No. 15	Name not yet decided (Kabe Dibi Golay Mala Re)	7,586.00
Production No. 17	Aashiqui	3,42,934.00
Production No. 18	Aashiq	3,500
Production No. 23	Aajkar Tollywood	80,000.00
Production No. 25	Dash Takar Note No. Rs.10	36,64,681.10
TOTAL		62,68,140.10

11. Previous years' figures have been regrouped/rearranged wherever necessary.

12. The head/subhead in the financial statements and statements forming part thereof has been amended / deleted according to its applicability on the company and the requirements of the Schedule VI have been modified accordingly.

Signatures to Note "1" to "22"

For, RSVA & Co.

Chartered Accountants

Firm Registration No. 110504W

CA Brijesh K. Bhagat

Partner

Membership No- 058831

Place: Kolkata

Dated: 29/05/2017