

ATUL ENTERTAINMENT LIMITED

Directors' Report

Dear Members,

The Board of Directors (Board) presents the annual report of Atul Entertainment Ltd together with the audited Financial Statements for the year ended March 31, 2025.

01. Financial results

	(₹'000)	
	2024-25	2023-24
Revenue from operations	-	-
Other income	71.04	37.04
Total revenue	71.04	37.04
Profit before tax	53.21	13.41
Tax	6.82	(0.26)
Profit for the year	46.39	13.67

02. Performance

The Company does not have any operational income. The other income generated during the year is mainly attributable to the income from investments of the Company.

03. Dividend

The Board does not recommend any dividend on the equity shares for the financial year ended March 31, 2025.

04. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134 (3)(m) of the Companies Act, 2013 (the Act), read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended from time to time, forms a part of this Report which is given as the Annexure.

05. Insurance

At present the Company does not have assets and inventories hence insuring the risks is not required.

06. Risk Management

The Company has identified risks and a mitigation plan for the same is in place.

07. Internal Financial Controls

The Management assessed the effectiveness of the Internal Financial Controls over financial reporting as of March 31, 2025, and the Board believes that the controls are adequate.

08. Fixed deposits

During 2024-25, the Company did not accept any fixed deposits.

09. Prevention of Sexual Harassment of Women at Workplace

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company framed a Policy on Prevention of Sexual Harassment of Women at Workplace and constituted Internal Complaints Committee. No complaint was received during 2024-25.

10. Loans, guarantees, investments and security

During 2024-25 the Company did not give any loans, provide guarantees or make investments.

11. Subsidiary, associate and joint venture company

The Company does not have subsidiary, associate and joint venture entities.

12. Related Party Transactions

All the transactions entered into with the Related Parties were in ordinary course of business and on arm's length basis. Details of such transactions are given at note number 12. No transactions were entered into by the Company which required disclosure in Form AOC-2.

13. Corporate Social Responsibility

The provision of Section 135 of the Act are not applicable to the Company.

14. Annual Return

Annual Return for 2024-25 is available for inspection at the registered office of the Company for inspection.

15. Auditors

G R Parekh & Co., Chartered Accountant were appointed as the Statutory Auditors of the Company at the 13th Annual General Meeting (AGM), until the conclusion of the 18th AGM. The Auditor's Report for the financial year ended March 31, 2025, does not contain any qualification, reservation or adverse remark.

- The report is enclosed with the financial statements in this Director's report.
- 16. Directors' responsibility statement**
Pursuant to Section 134(5) of the Act, the Directors confirm that, to the best of their knowledge and belief:
- 16.1 In preparation of the financial statement for the financial year ended March 31, 2025, the applicable accounting standards were followed and there are no material departures.
- 16.2 The Accounting Policies were selected and applied consistently and judgements and estimates were made that were 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.
- 16.3 Proper and sufficient care was taken 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.
- 16.4 The attached annual accounts for the year ended March 31, 2025 were prepared on a going concern basis.
- 16.5 Adequate Internal Financial Controls to be followed by the Company were laid down; and same were adequate and operating effectively.
- 16.6 Proper systems were devised to ensure compliance with the provisions of all applicable laws and the same were adequate and operating effectively.

17. Directors

- 17.1 Appointments | Reappointments | Cessations

- 17.1.1 According to the Articles of Association of the Company, Mr Apurva Dutta retires by rotation and being eligible offers himself for reappointment at the forthcoming AGM.
- 17.2 Policies on appointment and remuneration
The Company will formulate policy on remuneration of Directors as and when it starts paying remuneration to the Directors. The Company appoints directors in accordance with the applicable provisions of the Companies Act, 2013.
- 18. Key Managerial Personnel and other employees**
The provision of section 203 of the Companies Act, 2013 are not applicable to the Company.
- 19. Board Meetings and Secretarial standards**
The Board met four times during 2024-25. Secretarial standards as applicable to the Company were followed and complied with.
- 20. Analysis of remuneration**
There is no employee who falls within the criteria provided in Sections 134(3)(q) and 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- 21. Acknowledgements**
The Board expresses its sincere thanks to all the stakeholders, regulatory and Government authorities for their support.

For and on behalf of the Board of Directors

Atul

April 07, 2025

Bharat Joshi

Director

DIN: 02952299

Apurva Dutta

Director

DIN: 00115707

Annexure to the Directors' Report

1. Conservation of energy, technology absorption and foreign exchange earnings and outgo

- 1.1 Conservation of energy
- 1.1.1 Measures taken
nil
- 1.2 Technology absorption
No major steps were taken during the current year.
- 1.3 Total foreign exchange used and earned
nil

INDEPENDENT AUDITOR'S REPORT

To The Members of Atul Entertainment Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Atul Entertainment Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors Report, but does not include the Standalone Financial Statement and our auditor's report thereon.

- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Management's Responsibility for the Standalone Financial Statements

The respective Board of Directors of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone 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 Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its joint operations to express an opinion on the Standalone Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Standalone Financial Statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has not taken any loans or borrowing from financial institutions, banks and government.
 - v. The Company has not declared or paid any dividend during the year.

2. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025, wherein the audit trail feature was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with in respect of accounting software for the year.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention, the audit trail has been preserved by the company as per the statutory requirements for record retention for the financial year ended March 31, 2025.

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ghanshyam Parekh & Co.
Chartered Accountants
(Firm's Registration No. 131167W)

Proprietor
(Membership No. 030530)
UDIN: **25030530BMODMY5365**

Place: Atul
Date: 7th April 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under "Report on Other legal and regulatory requirements" Section of our report of even date

Report on the Internal Financial Controls Over Financial Reporting 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 AtulEntertainment Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date. Internal Financial Controls over financial reporting is not applicable and hence it has not been subjected to the audit of its Internal Financial Controls over Financial Reporting.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls system over financial reporting of the Company.

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. Internal financial control over financial reporting of the Company 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 assets of the Company 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, to the best of our information and according to the explanations given to us 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 2025, 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 Ghanshyam Parekh & Co.
Chartered Accountants
(Firm's Registration No. 131167W)

Proprietor
(Membership No. 030530)
UDIN: **25030530BMODMY5365**

Place: Atul
Date: 7th April 2025

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2 under "Report on Other legal and regulatory requirements" section of our report of even date. In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief:

- (i) The company does not have any fixed assets and hence reporting under clause (i)(a to d) of the CARO 2020 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii)(a and b) of the CARO 2020 is not applicable.
- (iii) The Company has not made any investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year in respect of which:
- (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 grant 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 or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally regular in depositing undisputed statutory dues, including Income-tax, Goods and Service Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Goods and Service Tax or of Income Tax as on 31 March 2025 on account of disputes which have not been deposited.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

- (b) The Company has not made preferential allotment or private placement of shares during the year.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (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 Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year.
- (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 the holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due

within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx)(a) & (b) of the Order is not applicable for the year.
- (xxi) Since the company is not a holding company, no consolidated financial statements are prepared hence the reporting under clause (xxi) is not applicable.

**For Ghanshyam Parekh & Co.
Chartered Accountants
(Firm's Registration No. 131167W)**

**(G R Parekh)
Proprietor
(Membership No. 030530)
UDIN: 25030530BMODMY5365**

**Place: Atul
Date: 7th April 2025**

Atul Entertainment Ltd

Balance Sheet as at March 31, 2025

(₹'000)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
A ASSETS			
1. Non-current assets			
a) Financial assets			
i) Investments	2	0.08	0.08
b) Income-tax assets	3	0.29	-
c) Other non-current assets	4	10.00	10.00
Total non-current assets		10.37	10.08
2. Current assets			
a) Financial assets			
i) Cash and cash equivalents	5	73.67	26.85
ii) Bank balances other than cash and cash equivalents	6	1,021.13	1,021.85
Total current assets		1,094.80	1,048.70
Total assets		1,105.17	1,058.78
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	7	700.00	700.00
b) Other equity		402.42	356.03
Total equity		1,102.42	1,056.03
Liabilities			
1. Current liabilities			
a) Financial liabilities			
i) Trade payables	8		
Total outstanding dues of			
a) Micro-enterprises and small enterprises			
b) Creditors other than micro-enterprises and small enterprises		2.75	2.75
Total current liabilities		2.75	2.75
Total liabilities		2.75	2.75
Total equity and liabilities		1,105.17	1,058.78

The accompanying Notes 1-12 form an integral part of the Financial Statements

In terms of our report attached

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: 030530

Director

Atul

April 07, 2025

Atul

April 07, 2025

Atul Entertainment Ltd

Statement of Profit and Loss for the year ended March 31, 2025

(₹'000)

Particulars	Note	2024-25	2023-24
INCOME			
Other income	9	71.04	37.04
Total Income		71.04	37.04
EXPENSES			
Finance costs	10	-	0.83
Other expenses	11	17.83	22.80
Total expenses		17.83	23.63
Profit before tax		53.21	13.41
Current tax		6.82	(0.26)
Deffered tax		-	-
Total tax expense		6.82	(0.26)
Profit for the year		46.39	13.67
Earnings per equity share of ₹ 10 each			
Basic earnings (₹)		0.66	0.20
Diluted earnings (₹)		0.66	0.20

The accompanying Notes 1-12 form an integral part of the Financial Statements

In terms of our report attached

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: 030530

Director

Atul

April 07, 2025

Atul

April 07, 2025

Atul Entertainment Ltd

Statement of changes in equity for the year ended March 31, 2025

A. Equity share capital

(₹'000)

Particulars	Note	Amount
As at April 01, 2023		700.00
Changes in equity share capital		-
As at March 31, 2024		700.00
Changes in equity share capital		-
As at March 31, 2025	7	700.00

B. Other equity

(₹'000)

Particulars	Retained earnings	Total other equity
As at April 01, 2023	342.36	342.36
Profit for the year	13.67	13.67
As at March 31, 2024	356.03	356.03
Profit for the year	46.39	46.39
As at March 31, 2025	402.42	402.42

The accompanying Notes 1-12 form an integral part of the Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

Director

G R Parekh

Proprietor

Membership Number: 030530

Director

Atul

April 07, 2025

Atul

April 07, 2025

Atul Entertainment Ltd

Statement of Cash Flows for the year ended March 31, 2025

(₹'000)

Particulars	2024-25	2023-24
A. Cash flow from operating activities		
Profit before tax	53.21	13.41
Adjustments for:		
Interest income	(71.04)	(31.16)
Operating loss before change in operating assets and liabilities	(17.83)	(17.75)
Adjustments for:		
(Increase) Decrease in other financial assets	-	664.00
Increase (Decrease) in trade payables	-	(1.25)
Cash flow generated from (used in) operations	(17.83)	645.00
Income tax paid (net of refund)	(7.11)	0.45
Net cash flow from (used in) operating activities	(24.94)	645.45
B. Cash flow from investing activities		
Redemption of (Investment in) bank deposits (net)	0.72	(657.73)
Interest received	71.04	31.16
Net cash flow from (used in) investing activities	71.76	(626.57)
Net increase (decrease) in cash and cash equivalentsA+B	46.82	18.88
Cash and cash equivalents at the beginning of the year	26.85	7.97
Cash and cash equivalents at the end of the year (refer Note 5)	73.67	26.85

The accompanying Notes 1-12 form an integral part of the Financial Statements

In terms of our report attached

For and on behalf of the Board of Directors

For Ghanshyam Parekh & Co.

Director

Firm Registration Number: 131167W

G R Parekh

Director

Proprietor

Membership Number: 030530

Atul

Atul

April 07, 2025

April 07, 2025

Notes to the Financial Statements

Background

Atul Entertainment Ltd is a company limited by shares, incorporated and domiciled in India, Its registered office is located at East site, Atul, Valsad 396 020, Gujarat, India. The company is in the business of entertainment.

Note 1 Material accounting policies

a) Statement of compliance

These Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

b) Basis of preparation

- i) The Financial Statements have been prepared on a historical cost basis.
- ii) The Financial Statements have been prepared on accrual and going concern basis.
- iii) The accounting policies are applied consistently to all the periods presented in the Financial Statements. All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

c) Revenue recognition:

Revenue is measured based on the consideration to which the Company expects to be entitled as per contract with a customer. The consideration is determined based on the price specified in the contract, net of the estimated variable consideration. Accumulated experience is used to estimate and provide for the variable consideration, using the expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

Interest income from financial assets is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

d) Income tax:

Income tax expense comprises current tax and deferred tax. Current tax is the tax payable on the taxable income of the current period based on the applicable income tax rates. Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

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

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

Notes to the Financial Statements

e) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

f) Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date.

g) Investments and other financial assets:

Investments in subsidiary companies, associate companies and joint venture company :

Investments in subsidiary companies, associate companies and joint venture company are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Standalone Statement of Profit and Loss.

h) Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the Standalone Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

i) Provisions:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

j) Earnings per share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

For the purpose of calculating diluted EPS, the net profit for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Notes to the Financial Statements

k) Critical estimates and judgments

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

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

The areas involving critical estimates or judgements are:

1) Estimation for income tax: Note 1 (d)

Notes to the Financial Statements

Note 2 Non-current investments	Face Value (₹)	As at March 31, 2025		As at March 31, 2024	
		Number of shares	Amount ('₹000)	Number of shares	Amount ('₹000)
A Investment in equity instruments measured at cost					
Unquoted					
Atul Products Ltd	10	1	0.01	1	0.01
Atul Natural Dyes Ltd	10	1	0.01	1	0.01
Atul Natural Foods Ltd	10	1	0.01	1	0.01
Atul Renewable Energy Ltd	10	1	0.01	1	0.01
Atul Lifescience Ltd	10	1	0.01	1	0.01
Sehat Foods Ltd	10	1	0.01	1	0.01
Atul Paints Ltd	10	1	0.01	1	0.01
Atul Healthcare Ltd	10	1	0.01	1	0.01
			0.08		0.08

(₹'000)

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate amount of unquoted investments	0.08	0.08

(₹'000)

Note 3 Income tax assets (net)	As at March 31, 2025	As at March 31, 2024
i) Tax paid in advance, net of provisions	0.29	-
	0.29	-

(₹'000)

Note 4 Other non-current assets	As at March 31, 2025	As at March 31, 2024
i) Security deposit	10.00	10.00
	10.00	10.00

(₹'000)

Note 5 Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
a) Balances with banks		
In current accounts	73.67	26.85
	73.67	26.85

There are no repatriations restrictions with regard to cash and cash equivalents.

(₹'000)

Note 6 Bank balances other than cash and cash equivalents above	As at March 31, 2025	As at March 31, 2024
a) Short-term bank deposit with original maturity between 3 to 12 months	1,021.13	1,021.85
	1,021.13	1,021.85

Notes to the Financial Statements

Note 7 Equity share capital	As at March 31, 2025		As at March 31, 2024	
	Number of shares	₹000	Number of shares	₹000
Authorised				
Equity shares of ₹ 10 each	1,00,000	1,000.00	1,00,000	1,000.00
		1,000.00		1,000.00
Issued				
Equity shares of ₹ 10 each	70,000	700.00	70,000	700.00
		700.00		700.00
Subscribed				
Equity shares of ₹ 10 each	70,000	700.00	70,000	700.00
		700.00		700.00

a) Movement in equity share capital

(₹'000)

Particulars	Number of shares	Equity share capital
As at April 01, 2023	70,000	700.00
Movement in equity share capital	-	-
As at March 31, 2024	70,000	700.00
Movement in equity share capital	-	-
As at March 31, 2025	70,000	700.00

b) Rights, preferences and restrictions:

The Company has one class of shares referred to as equity shares having a par value of ₹ 10 each.

i) Equity shares:

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

Each holder of equity shares is entitled to one vote per share.

c) Details of shareholders holding more than 5% of equity shares:

No	Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
		Holding %	Number of shares	Holding %	Number of shares
1	Atul Finserv Ltd	100%	69,998	100.00%	69,998

(₹'000)

Note 8 Trade payables	As at March 31, 2025	As at March 31, 2024
Creditors other than micro-enterprises and small enterprises	2.75	2.75
	2.75	2.75

Trade payables ageing

(₹'000)

No.	Particulars	As at March 31, 2025					
		Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.	Others	2.75	-	-	-	-	2.75

(₹'000)

No.	Particulars	As at March 31, 2024					
		Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.	Others	2.75	-	-	-	-	2.75

Notes to the Financial Statements

(₹'000)		
Note 9 Other income	2024-25	2023-24
Interest from others	71.04	31.16
Miscellaneous income	-	5.88
	71.04	37.04

(₹'000)		
Note 10 Finance costs	2024-25	2023-24
Interest on income tax	-	0.83
	-	0.83

(₹'000)		
Note 11 Other expenses	2024-25	2023-24
Payments to the Statutory Auditors		
a) Audit fees	2.75	2.75
Miscellaneous expenses	15.08	20.05
	17.83	22.80

Notes to the Financial Statements

Note 12.1 Related party disclosures

Note 12.1 (A) Related party information

Name of the related party and nature of relationship

No.	Name of the related party	Description of relationship
01.	Atul Ltd	Ultimate holding company
02.	Atul Finserv Ltd	Holding company
03.	Aaranyak Urmi Ltd	
04.	Aasthan Dates Ltd	
05.	Amal Ltd	
06.	Amal Speciality Chemicals Ltd	
07.	Atul Adhesives Pvt Ltd	
08.	Atul (Retail) Brands Ltd	
09.	Atul Aarogya Ltd	
10.	Atul Ayurveda Ltd	
11.	Atul Bioscience Ltd	
12.	Atul Biospace Ltd	
13.	Atul Brasil Quimicos Ltda	
14.	Atul China Ltd	
15.	Atul Clean Energy Ltd	
16.	Atul Consumer Products Ltd	
17.	Atul Crop Care Ltd	
18.	Atul Deutschland GmbH	
19.	Atul Europe Ltd	
20.	Atul Fin Resources Ltd	
21.	Atul Healthcare Ltd	
22.	Atul Hospitality Ltd	
23.	Atul Infotech Pvt Ltd	Subsidiary companies of ultimate holding company
24.	Atul Ireland Ltd	
25.	Atul Lifescience Ltd	
26.	Atul Middle East FZ-LLC	
27.	Atul Natural Dyes Ltd	
28.	Atul Natural Foods Ltd	
29.	Atul Nivesh Ltd	
30.	Atul Paints Ltd	
31.	Atul Polymers Products Ltd	
32.	Atul Products Ltd	
33.	Atul Rajasthan Date Palms Ltd	
34.	Atul Renewable Energy Ltd	
35.	Atul Seeds Ltd	
36.	Atul USA Inc	
37.	Biyaban Agri Ltd	
38.	DPD Ltd	
39.	Jayati Infrastructure Ltd	
40.	Osia Dairy Ltd	
41.	Osia Infrastructure Ltd	
42.	Raja Dates Ltd	
43.	Sehat Foods Ltd	
44.	Valsad Institute of Medical Sciences Ltd	Associate company of ultimate holding company
45.	Rudolf Atul Chemicals Ltd	Joint venture company of ultimate holding company
46.	Anaven LLP	Joint operation of holding company

Notes to the Financial Statements

Note 12.1 Related party disclosures (continued)

(₹'000)		
Note 12.1 (B) Transactions with holding companies	2024-25	2023-24
Brand usage charges	0.59	0.59
Atul Ltd	0.59	0.59

Note 12.2 Other statutory information

- a) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- b) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- c) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- d) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.
- f) No loans or advances in the nature of loans are granted to promoters, Directors, Key Managerial Personnel and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

Note 12.3 Authorisation for issue of the Financial Statements

The Financial Statements were authorised for issue by the Board on April 07, 2025.

In terms of our report attached

For Ghanshyam Parekh & Co.

Firm Registration Number: 131167W

Chartered Accountants

For and on behalf of the Board of Directors

Director

G R Parekh

Proprietor

Membership Number: 030530

Director

Atul

April 07, 2025

Atul

April 07, 2025