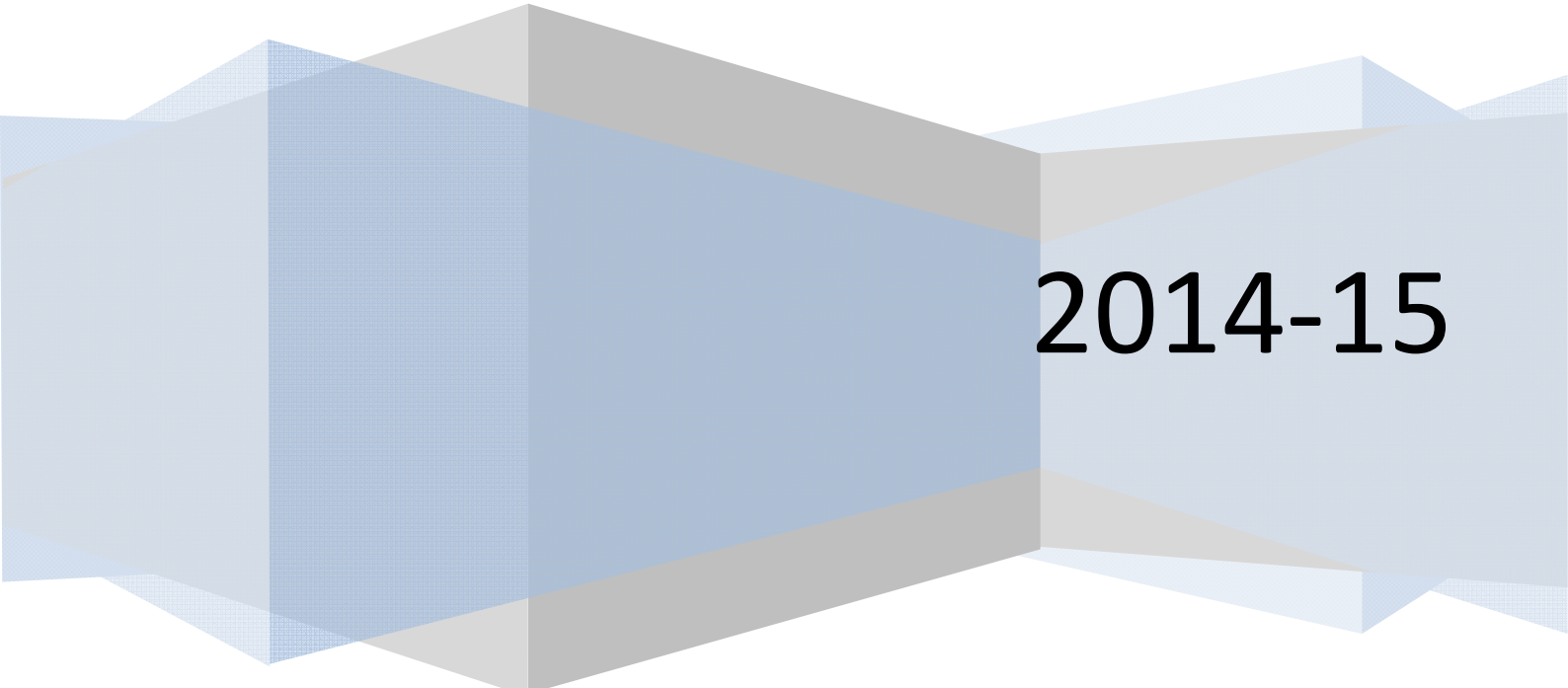


P. B. FILMS LIMITED

8th Annual Report



2014-15



Board of Directors

Pankaj Agrawal (Managing Director)
Dinesh Kumar Agarwal
(Non Executive Independent Director)
Debasish Basak
(Non Executive Independent Director)
Tanima Mondal (Non Executive Director)

Company Secretary

Kushal Adhikary

Chief Financial Officer

Tarsem Singh Jassal

Statutory Auditors

RSVA & CO.

Registered Office

1, Crooked Lane, Room No.233, 2nd Floor,
Kolkata-700069, West Bengal
Tel: +91 33 4005 4673
Website: www.pbfilms.co.in
CIN: U92100WB2007PLC119040

Corporate Office

18, Giri Babu Lane, 2nd Floor, Room No.2C
Kolkata-700012, West Bengal
E-mail: info@pbfilms.co.in

Registrars & Transfer Agents

CAMEO CORPORATE SERVICES LTD.
Subramanian Building, 1 Club House Road,
Chennai - 600 002, Tamil Nadu, India
Tel No.: +91 44-2846 0390 (5 lines)
Fax No.: +91 44-2846 0129
E-mail : cameo@cameoindia.com

General Information

(a) Company's Corporate Identification Number
(CIN): U92100WB2007PLC119040
(b) ISIN allotted to company's share is INE212Q01019

8th Annual General Meeting

Date & Time

30th September, 2015 at 11: 00 a.m.

Venue

Terrace Garden, 18, Giri Babu Lane,
Kolkata-700012, West Bengal

Book Closure

From 24th September to 30th September, 2015
(Both days inclusive)

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FORWARD LOOKING STATEMENTS

These forward-looking statements include statements as to business strategy, revenue and profitability, planned projects and other matters discussed in this Annual Report regarding matters that are not historical fact. These forward-looking statements contained in this Annual Report (whether made by us or any third party) involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from expectations include, among others General economic conditions, political conditions, regulatory changes pertaining to the relevant industry scenario in India, technological changes, our exposure to market risks which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, etc.

Further, the other important factors that could cause actual results to differ materially from expectations are as follows:

- ❖ Our ability to successfully implement our strategy, our growth and expansion, technological changes.
- ❖ Our exposure to market risks that have an impact on our business activities or investments.
- ❖ The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and Globally.
- ❖ Changes in foreign exchange rates or other rates or prices;
- ❖ Our failure to keep pace with rapid changes in entertainment sector;
- ❖ Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
- ❖ Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
- ❖ Changes in the value of the Rupee and other currencies.
- ❖ The occurrence of natural disasters or calamities.
- ❖ Changes in political condition in India.
- ❖ The outcome of legal or regulatory proceedings that we are or might become involved in;
- ❖ Government approvals;
- ❖ Our ability to compete effectively, particularly in new markets and businesses;
- ❖ Our dependence on our Key Management Personnel and Promoter;
- ❖ Conflicts of interest with affiliated companies, the Group Entities and other related parties;
- ❖ Other factors beyond our control; and
- ❖ Our ability to manage risks that arise from these factors.



BUSINESS STRATEGY

Our corporate vision is “to be one of the leading film production house by establishing sustainable connection with the audience.”

Our Business strategies are as follows:

- We intend to expand our production activity to produce films which will cater to every need of viewers in India and enhance our position as a production house with continuous innovation in process and better understanding of the viewership trend. In view of the rapid changing preferences in entertainment space domestically and internationally, we intend to build up capability of conceptualizing and producing films catering to every entertainment need for film viewers in terms of family drama, adventurous, romantic story etc.
- We intend to have diversified content library and expand further into Hindi and other Regional language film market such as Marathi, Punjabi, Telugu etc. and increase the scale of our presence in this market.
- We strategize to track the viewer’s preference of films to cater to their demand.
- We plan to leverage our industry relationship in the growth and development of our film making business.



MEMORIES OF THE YEAR



- Film Name: **Sada Canvas**
- This film is a para-psychological thriller
- Released on 18th July, 2014
- Directed by:- Subrata Sen
- Produced by : Pankaj Agrawal under the Banner of P. B. Films Ltd.
- Starring: Rohit Roy, Paoli Dam, Malobika, Locket Chatterjee, Mumtaz Sorcar (Guest appearance) & Others



- Film Name: **Kokhon Tomar Ashbe Telephone**
- This film is a Suspense thriller.
- Released on 21st November, 2014
- Directed by:- Arindam Dey
- Produced by : Pankaj Agrawal under the Banner of P. B. Films Ltd.
- Starring: Arjun Chakraborty, Sneha Roy, Biswajit Chakraborty, Sujoy Ghosh, Locket Chatterjee, Partha Sarathi Chakraborty, Shamik Sinha, Deboprasad halder, Debajyoti Chakraorty & many others



NOTICE OF 8TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighth Annual General Meeting of the members of the Company will be held at Terrace Garden, 18 Giri Babu Lane, Kolkata-700012, West Bengal on Wednesday the 30th day of September, 2015 at 11:00 A.M. to transact the following business:

Ordinary Business

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Reports of the Directors and Auditors thereon.
2. To re-appoint Mr. Pankaj Agrawal (holding 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. RSVA & 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.

Special Business

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that Mrs. Tanima Mondal (DIN: 07108719), who was appointed an Additional Director of the Company with effect from 2nd March 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

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

Date: 17/08/2015
Place: Kolkata

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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
4. 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.
5. Electronic copy of the Annual Report for 2015 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 2015 is being sent in the permitted mode.
6. 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.
7. Electronic copy of the Annual Report for 2015 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 2015 is being sent in the permitted mode.
8. Electronic copy of the Notice of the 8th 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 8th 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.
9. Members may also note that the Notice of the 8th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website at www.pbfilms.co.in for download.
10. 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.
11. The ISIN No. allotted for the Company's shares is INE212Q01019.
12. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting.

13. 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 8th 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 27th September, 2015 at (9.00 a.m.) and ends on 29th September, 2015 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 23rd September, 2015, 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.evotingindia.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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	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.

- (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.

(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.

(xv) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.

15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e.23rd September, 2015, may obtain the login ID and password by sending a request at evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

16. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut –off date only shall be entitled to avail the facility of remote e –voting as well as voting at the AGM through ballot paper.

17. M/s. Rahul R Choudhary & Associates, Chartered Accountants, (Registration No.327426E) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

18. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e –voting facility.

19. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e –voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

20. The Results declared along with the report of the Scrutinizer shall be placed on the Company’s website www.pbfilms.co.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

21. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Date: 17/08/2015
Place: Kolkata

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

Pankaj Agrawal
Managing Director



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mrs. Tanima Mondal was appointed as an Additional Director of the Company with effect from 2nd March 2015 by the Board of Directors under section 161 of the Act and Article 135 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mrs. Tanima Mondal holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mrs. Tanima Mondal's appointment as a Director. Mrs. Tanima Mondal who holds office up to the date of this Annual General Meeting shall be appointed as a Non Executive Director of the Company with effect from 30th September, 2015 and liable to retire by rotation.

The Board considers that her appointment would be of immense benefit to the Company and it is desirable to avail her services as a Non Executive Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Tanima Mondal as a Non Executive Director, for the approval by the shareholders of the Company.

Except Mrs. Tanima Mondal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Date: 17/08/2015

Place: Kolkata

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

Pankaj Agrawal
Managing Director

P. B. FILMS LIMITED
[CIN: U92100WB2007PLC119040]
1, Crooked Lane, 2nd Floor, Room No. 233, Kolkata-700069, West Bengal
Email: info@pbfilms.co.in Tel: (033) 4005 4673

ATTENDANCE SLIP

P. B. FILMS LIMITED
[U92100WB2007PLC119040]
Regd Office: 1, Crooked Lane,
2nd Floor, Room No. 233,
Kolkata-700069, West Bengal
Email: info@pbfilms.co.in
Tel: (033) 4005 4673

8th ANNUAL GENERAL MEETING

I / We hereby record my/our presence at the 8th Annual General Meeting of the Company at Terrace Garden, 18 Giri Babu Lane, Kolkata-700012 on Wednesday the 30th day of September, 2015 at 11:00 a.m.

Member's Folio/
DP ID-Client ID No.

Member's / Proxy's name
in Block Letters

Member's / Proxy's signature

Note:

1. Please complete the Folio / DP ID – Client ID No. and name, sign this Attendance Slip and handover at the Attendance Verification Counter at THE MEETING HALL.
2. Electronic copy of the Annual Report for FY 2014-15 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 2014-15 and the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy.

P. B. FILMS LIMITED

[CIN: U92100WB2007PLC119040]

1, Crooked Lane, 2nd Floor, Room No. 233, Kolkata-700069, West Bengal

Email: info@pbfilms.co.in; Tel: (033) 4005 4673

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

[U92100WB2007PLC119040]

Regd Office: 1, Crooked Lane,

2nd Floor, Room No. 233,

Kolkata-700069, West Bengal

Email: info@pbfilms.co.in

Tel: (033) 4005 4673

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

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

1. Name:Address.....

Email ID.....Signature.....or failing him;

2. Name:Address.....

Email ID.....Signature.....or failing him;

3. Name:Address.....

Email ID.....Signature.....

As my / our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 8th Annual General Meeting of the Company to be held on Wednesday the 30th day of September, 2015 at 11:00 a.m. at **Terrace Garden, 18 Giri Babu Lane, Kolkata-700012, West Bengal** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	Optional	
		For	Against
Ordinary Business			
1.	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2015		
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		
Special Business			
4.	Ordinary Resolution for appointment of Mrs. Tanima Mondal as Non-Executive Director of the Company under the provisions of the Companies Act, 2013		

Signed thisday of2015.

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



P. B. FILMS LIMITED

REGD. OFFICE :

1, Crooked Lane, 2nd Floor, Room No. 233
Kolkata - 700069, West Bengal, India
Tele: +91-33-4005 4673

CORPORATE OFFICE :

18, Giri Babu Lane, 2nd Floor, Room No. 2C
Kolkata-700012, West Bengal, India
Tele: +91-33-4006 6405/ 4004 8131

E-mail : info@pbfilms.co.in

Web : www.pbfilms.co.in

CIN : U92100WB2007PLC119040

DIRECTOR'S REPORT

Dear Shareholders,

The Directors of P. B. Films Limited are pleased to present to you the 8th Annual Report, along with the audited accounts, for the financial year ended March 31, 2015.

Financial Performance

The summarized results of your Company are given in the table below:

Particulars	(Figures in Rs.)	
	Financial Year ended	
	Standalone	
	31/03/2015	31/03/2014*
Total Income	51398684.06	31523440.44
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	4785623.72	1899198.44
Finance Charges	509430.83	135869.79
Depreciation	2463626.00	724760.23
Provision for MAT (Net of Deferred Tax)	24110.00	201600
Net Profit/(Loss) After Tax	1788456.89	836968.42

*previous year figures have been regrouped/rearranged wherever necessary.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of Rule 7 of The Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 1956 / Companies Act, 2013, as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.



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E-mail : info@pbfilms.co.in

Web : www.pbfilms.co.in

CIN : U92100WB2007PLC119040

Summary of Operations

During the year, the net revenue from operations of your Company increased by 63.40%, from Rs 30,991,610.44 to Rs.50, 826,189.45. for FY 2014-15, your Company's profit after tax stood at Rs. 1,788,456.89 vis-à-vis Rs.836, 968.42 in the previous year, registering a growth of 113.68%.

Business Review/State of the Company's affairs

During the year under review, the Company is planning to coming up with the public issue on the SME Platform of BSE Limited and the shareholders of the Company at 7th AGM held on 29th September, 2014 has approved the proposed Public Issue.

Further, the following events occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report is as under:-

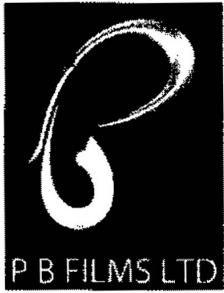
- a. The Company has increased its Authorized Capital from Rs. 9.50 Crore to Rs. 14.50 Crore.
- b. Preferential Allotments have been made during the year.
- c. A car loan has been taken for which charge has been registered with RoC, Kolkata.

INDUSTRY SCENARIO

The Indian Entertainment & Media (E&M) industry has out-performed the Indian economy and is one of the fastest growing sectors. The Indian economy has been growing at a fast pace over the last few years, and the income levels too have been experiencing a high growth rate. The rise in disposable income is faster than the growth in total income. This results in the expenditure on leisure and entertainment being high. The E&M industry has significantly benefited from liberal foreign investment regime and specifically FDI in all film related activities such as film financing, production distribution, exhibition, marketing, etc is permitted up to 100% for all companies under the automatic route. India's demographic profile, which makes it one of the youngest nations in the world, is another significant driver of growth for the E&M industry.

Industry Size and Projections

The Indian M&E industry grew from INR 728 billion in 2011 to INR 821 billion in 2012, registering an overall growth of 12.6 percent. Recent policy measures taken by the government can pave the way for gradual recovery for the Indian economy. With some improvement also likely in the global economy in 2013, the prognosis for the Indian economy looks somewhat better and real GDP growth is expected to be in the range of 6.1 to 6.7 percent in 2013-14. Given the impetus introduced by digitization, continued growth of regional media, upcoming elections, strength in the film sector and fast increasing new media businesses, the industry is estimated to achieve a growth rate of 11.8 percent in 2013 to touch INR 917 billion. The sector is projected to grow at a healthy CAGR of 15.2 percent to reach INR 1661 billion by 2017.



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Television clearly continues to be the dominant segment, however we have seen strong growth posted by new media sectors, animation/ VFX and a comeback in the and Music sectors on the back of strong content and the benefits of digitization. Radio is anticipated to see a spurt in growth post rollout of phase 3 licensing.

Media and Entertainment industry

The Indian media and entertainment industry which principally comprises film, television, printed media, radio and music was estimated to be worth Rs. 821 billion during calendar year 2012 and is projected to grow at a compound annual growth rate ("CAGR") of 15.2% between 2012 and 2017 to reach Rs. 1,661 billion (Source: FICCI- KPMG Report 2013).

Outlook

Today, the global footprint of Indian cinema is massive, producing more than 1,000 films annually, which include Hindi, Regional Language and dubbed foreign languages films. Film production has developed into a sophisticated state-of-the-art process with the industry increasingly adopting digital technology. In the last 100 years, Indian cinema has found a market in over 90 countries, including a big target audience in the UK, US, Australia and Canada and are screened now days at International film festivals and several films have even won awards.

It is difficult to exactly determine the size of the Indian Film Industry because unlike in the developed economies such as in the U.S. and the U.K., costs and revenues in India are not examined by any nodal agency. Therefore, the size of the Industry can be estimated using two different approaches, estimation of total costs and estimation of total revenue.

Recent developments in Indian Film Industry:-

Trend of corporatization is increasing

The Industry Associations and the main players in the film industry lobbied to the government requesting for more support from the government in terms of policy & regulatory framework to enable the industry to access institutional finance. The government responded by conferring "Industry" status in 2001, thus making it eligible for film financing from banks and financial institutions. Thereafter, the Indian Banks' Association (IBA) developed a set of guidelines which would be adopted by banks to finance film production.

Process structuring

The vertical integration between content producers, distributors, exhibitors, broadcasters and music companies can be observed in the industry. The stakeholders, especially the new generation of producers, directors and performers, are increasingly adapting to international best practices to redefine their businesses. Integration and rightsizing of all functions across the value chain is expected to lead to a consolidation among the fragmented players in the industry.



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Set up of Multiplex

The multiplex segment of the film industry saw Capital raising and has attracted investments from corporate and large private equity funds. The rise in the number of multiplexes in the country is providing a tremendous boost to the domestic box office market. Though the number of multiplex screens is estimated to be only about 250 (as compared to about 12,000 single screens theatres in India). Multiplexes are also increasing the number of admission tickets and more importantly, the admission prices.

Developing economies of scale

The film producers have realized that resources should be optimally utilized to make maximize returns for every rupee that is spent and make a portfolio of cost-effective films in a year. Producers are being compelled to blend films of different genres. It is estimated that the producers can reduce their costs by 10-12 percent by: (a) Owning studio infrastructure and equipment, (b) Signing long-term contracts with creative talent, (c) Signing multiple contracts with distributors and exhibitors. These steps will enable them to get a higher share of the domestic theatrical revenues.

Organized film financing

Most of the films were funded earlier through private sources. However, due to the unorganized nature of this funding and its perceived friskiness, the interest rates charged were abnormally high. As institutional financing is made available the interest paid by the producers will decrease and will improve the financial viability of their projects.

Growth in various, non-traditional revenue streams

Another major reason for the improved profitability of the industry is the various revenue streams that have started emerging. In-film advertising and co-branding, merchandising and in-cinema advertising are becoming more popular. Advertising in film halls guarantees a captive audience. In-cinema advertising is expected to grow with the increasing popularity of multiplexes.

Reserves

During the year, the Company earned Profit after Tax amounting to Rs 1788456.89, which has been adjusted with the carry forward loss of Rs 9300188.26, further adjustments made relating to Fixed Assets and Capital Registration fees have been written off, the resultant amount has been carried forward to Reserves & Surplus. The Closing Balance of Reserves & Surplus as on 31st March, 2015 is Rs 2394328.63.

Dividend

The Board of Directors of the Company has not recommended any dividend on equity share for FY 2014-15.



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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 eight times in financial year 2014-15. The details of such Board Meetings are as follows:

Board Meeting on 21-04-2014

- Preferential Allotment U/s 62 of Companies Act, 2013 (7, 08,000 Equity Shares of Rs.10/- each)
- Disclosure of interest

Board Meeting on 13-05-2014

- Preferential Allotment U/s 62 of Companies Act, 2013. (5, 22,000 Equity Shares of Rs.10/- each)

Board Meeting on 20-05-2014

- Car Loan for AUDI Q3 2.0 TDI – 60 Months (Rs. 32,39,00/-)

Board Meeting on 16-06-2014

- Mr. Ajay Kumar Tandon (CFO Appointment)
Opening of new Axis Bank A/c, 69, G C Avenue, Kolkata

Board Meeting on 26-07-2014

- Mr. Debasish Basak (Additional Director Appointment)

Board Meeting on 01-09-2014

- Approval of Balance Sheet, Director's Report & notice of 7th AGM
- Axis Bank A/c– Closing (153010200031754), 4 Clive Row, Kolkata
- Disclosure of interest - Pankaj Agrawal & Debasish Basak.

Board Meeting on 26-12-2014

- Change of Registrar and Share Transfer Agent
- Adoption of Code of Conduct for Directors and Senior Management
- Adoption of insider trading policy

Board Meeting on 02-03-2015

- Formation of Audit Committee, Shareholders/Investors Grievance Committee, Nomination & Remuneration Committee



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- Opening of Demat Account with Indovision Securities Ltd.
- Resignation of Biplab Goswami & Ajay Kumar Tandon
- Appointment of New CFO (Tarsem Singh Jassal)
- Appointment of Tanima Mondal (Additional Director)
- Disclosure for change of Interest - Pankaj Agrawal

Capital/ Finance

During the year, the Company allotted Equity Shares of face value of Rs.10/- each for a total nominal value of Rs. 1, 23, 00,000 on preferential placement basis. These Equity Shares ranks pari passu in all respect with the existing Equity Shares of the Company

As on 31st March, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs. 9,41,76,250/-, comprising 94,17,625 Equity shares of Rs.10/- each.

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

Committees of Board

During the year, in accordance with Companies Act, 2013, the Board constituted some committees. The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

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

During the year, the Committee has been formed on 2nd March, 2015.

b. Nomination & Remuneration Committee

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

During the year, the Committee has been formed on 2nd March, 2015.



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c. Shareholder's / Investors' Grievance Committee

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

During the year, the Committee has been formed on 2nd March, 2015.

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:

- In the preparation of the annual accounts for financial year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

Statutory Auditors, their Report and Notes to Financial Statements

In the last AGM held on 29th September, 2014, M/s. RSVA & Co., Chartered Accountants have been appointed Statutory Auditors of the Company for a period of five (5) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, 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. RSV A & Co, Statutory Auditors, in their audit report.



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

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.

Related party transactions

The Related Party transactions as referred to in sub-section (1) of section 188 are as follows:

Name of The Party	Nature of Transaction	Amount (Rs)
Natraj Tradecom Private Limited	Rent paid	174000.00
Ultimate Vacation Pvt. Ltd	Production Expense	1339214.00
Well View Dealcom Pvt. Ltd	Rent paid	174000.00

Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

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.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

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.



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Vigil mechanism

The Company has not yet established a vigil mechanism but it will be 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.

Declaration by independent directors

Mr. Dinesh Kumar Agarwal and Mr. Debasish Basak are independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfil the conditions specified in section 149 of the Act and the Rules made thereunder about their status as IDs of the Company.

Company's policy on appointment and remuneration

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as **Annexure 2** to this Report.

Internal financial controls

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Holding and Subsidiaries

Your Company is neither a holding Company nor a subsidiary Company so far for the F.Y. 2014-2015.



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Directors and Key Managerial Personnel

Mrs. Tanima Mondal, who was appointed as an additional director w.e.f. March 2, 2015, will retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment.

During the year, Mr. Dinesh Kumar Agarwal, Mr. Biplab Goswami and Mr. Debasish Basak have been appointed as an Independent Directors for the term of five years. Further, Mr. Biplab Goswami has resigned as Director of the Company w.e.f. 26th February, 2015.

Also, Mr. Ajay Kumar Tandon, was appointed as Chief Executive Officer w.e.f. June 16, 2014 but subsequently he resigned from the post w.e.f. March 2, 2015. Mr. Tarsem Sigh Jassal has been appointed as Chief Executive Officer w.e.f. March 2, 2015.

Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

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 Employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as **Annexure 3**.

Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.



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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.



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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

P. B. FILMS LIMITED

James Agrawal
Managing Director

(Managing Director)

DIN: 00595868

For and on behalf of the Board

P. B. Films Limited

P. B. FILMS LTD.

Deven Agrawal
Director

(Director)

DIN: 01255468

Date : June 15, 2015

Place : Kolkata

Annexure 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the Financial year ended on 31st March, 2015
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	1, Crooked Lane, 2nd Floor, Room No.233, Kolkata-700069, West Bengal Contact No.: +91 33 4006 6405/ 4004 8131 E-mail: info@pbfilms.co.in
vi) Whether listed company	No
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
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	
As per Attachment L	

ATTACHMETNT A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service*	% to total turnover of the Company #
1.	Motion picture production	591- Motion picture, video and television programme activities	98.89%

* As per National Industrial Classification – Ministry of Statistics and Programme Implementation

On the basis of Gross Turnover

ATTACHMETNT B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	N.A.				
2.	N.A.				

ATTACHMETNT C

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	0	146320	146320	1.79	146320	0	146320	1.55	0.24
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	0	146320	146320	1.79	146320	0	146320	1.55	0.24

(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	146320	146320	1.79	146320	0	146320	1.55	0.24
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-									
2. Non-Institutions									
(a) Bodies Corp.	150000	4270125	4420125	53.98	150000	4270125	4420125	46.93	7.05
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	740000	26180	766180	9.36	1349800	36180	1385980	14.72	5.46
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2805000	20000	2825000	34.50	3335200	90000	3425200	36.37	1.87
(c) Others (HUF)	30000	0	30000	0.37	40000	0	40000	0.43	0.06
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)	3725000	4316305	8041305	98.21	4875000	4396305	9271305	98.45	0.24
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3725000	4462625	8187625	100.00	5021320	4396305	9417625	100.00	-

ATTACHMETNT D

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

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2014)			Share holding at the end of the Year (As on 31-03-2015)			% change In share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Pankaj Agrawal	146,320	1.79	0.00	146,320	1.55	0.00	- 0.24

ATTACHMETNT E

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

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year (As on 01-04-2014)		Cumulative Shareholding during the year (01-04-2014 to 31.03.2015)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	146,320	1.79	146,320	1.79
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	#		#	
	At the end of the year	146320	1.55*	146320	1.55*

There is no change in the total shareholding of promoters between 01-04-2014 and 31-03-2015

* The decrease in % of total shares of the company from 1.79% to 1.55% is due to preferential allotment of 12,30,000 shares.

ATTACHMENT F

IV. 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):

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-2014 to 31.03.2015)	
		No. of shares at the beginning (01-04-2014) / end of the year (31.03.2015)	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Nirmalkunj Merchandise Limited	21,60,875	26.39	1-Apr-2014	0	Nil movement during the year		
		21,60,875	22.95*	31-Mar-2015			21,60,875	22.95
2.	Premkunj Distributor Limited	21,09,250	25.76	1-Apr-2014	0	Nil movement during the year		
		21,09,250	22.40*	31-Mar-2015			21,09,250	22.40
3.	Jagdish Kumar Anand	3,50,000	4.27	1-Apr-2014	0	Nil movement during the year		
		3,50,000	3.72*	31-Mar-2015			3,50,000	3.72
4.	Anil Sunderdas Bharvani	3,30,000	4.03	1-Apr-2014	0	Nil movement during the year		
		3,30,000	3.50*	31-Mar-2015			3,30,000	3.50
5.	Niskam Anand	2,50,000	3.05	1-Apr-2014	0	Nil movement during the year		
		2,50,000	2.65	31-Mar-2015			2,50,000	2.65
6.	Angeli Nathurmal Parwani	1,65,000	2.02	1-Apr-2014	0	Nil movement during the year		
		1,65,000	1.75*	31-Mar-2015			1,65,000	1.75
7.	Rohit Mittal	1,50,000	1.83	1-Apr-2014	0	Nil movement during the year		
		1,50,000	1.59*	31-Mar-2015			1,50,000	1.59
8.	Rahul Mittal	1,50,000	1.83	1-Apr-2014	0	Nil movement during the year		
		1,50,000	1.59*	31-Mar-2015			1,50,000	1.59
9.	Raghunath Mittal	1,50,000	1.83	1-Apr-2014	0	Nil movement during the year		
		1,50,000	1.59*	31-Mar-2015			1,50,000	1.59

10.	Kailash Chandra Agarwala	1,40,000	1.71	1-Apr-2014	0	Nil movement during the year		
		1,40,000	1.49*	31-Mar-2015			1,40,000	1.49
11.	Vijaya Agarwala	1,40,000	1.71	1-Apr-2014	0	Nil movement during the year		
		1,40,000	1.49*	31-Mar-2015			1,40,000	1.49
12.	Swatipushp Minerals LLP	75,000	0.92	1-Apr-2014	0	Nil movement during the year		
		75,000	0.80*	31-Mar-2015			75,000	0.80
13.	Bellweather Commercial LLP	75,000	0.92	1-Apr-2014	0	Nil movement during the year		
		75,000	0.80*	31-Mar-2015			75,000	0.80
14.	Umesh Agarwal HUF #	65,000	0.79	1-Apr-2014	0	Nil movement during the year		
		65,000	0.69*	31-Mar-2015			65,000	0.69
15.	P. Gopalkrishna **	0	0.00	1-Apr-2014				
				21-Apr-2014	80,000	Preferential Allotment	80,000	0.90
		80,000	0.85*	31-Mar-2015			80,000	0.85
16.	P. Anita **	0	0.00	1-Apr-2014				
				21-Apr-2014	80,000	Preferential Allotment	80,000	0.90
		80,000	0.85*	31-Mar-2015			80,000	0.85

* Decrease in the % of total shares of the company is due to preferential allotment of shares.

** Not in the list of Top 10 shareholders as on 01-04-2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2015.

Ceased to be in the list of Top 10 shareholders as on 31-03-2015. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01-04-2014.

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 (01-04-2014 to 31.03.2015)	
		No. of shares at the beginning (01-04-2014) / end of the year (31.03.2015)	% 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	1.79	01-Apr-2014	0	Nil movement during the year		
		1,46,320	1.55*	31-Mar-2015			1,46,320	1.55
2	Dinesh Kumar Agarwal Non Executive Independent Director	295	0.004	01-Apr-2014	0	Nil movement during the year		
		295	0.003*	31-Mar-2015			295	0.003
3	Biplab Goswami Non Executive Independent Director	295	0.004	01-Apr-2014	0	Nil movement during the year		
		295	0.003*	31-Mar-2015			295	0.003
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	2174148.00	NIL	NIL	2174148.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	2174148.00	NIL	NIL	2174148.00
Change in Indebtedness during the financial year				
• Addition	3239000.00	NIL	NIL	3239000.00
• Reduction	NIL	NIL	NIL	NIL
Net Change	3239000.00	NIL	NIL	3239000.00
Indebtedness at the end of the financial year				
i) Principal Amount	4536183.51	NIL	NIL	4536183.51
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	4536183.51	NIL	NIL	4536183.51

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	Biplab Goswami	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 17,884.57/- (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 (Kushal Adhikary)	CFO (Tarsem Singh Jassal)	CFO (Ajay Kumar Tandon) Ceased to be CFO on 02-03-2015	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		180,000.00	495,000.00	300,000.00	9,75,000.00
	(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	Not Applicable	-	-	-	-
3	Sweat Equity		-	-	-	-
4	Commission - as % of profit - others, specify...		-	-	-	-
5	Others, please specify		-	-	-	-
	TOTAL		180,000.00	495,000.00	300,000.00	975,000.00

ATTACHMETNT 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 thereunder 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 thereunder.
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 organisation, 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 organisation 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 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 thereunder.

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 thereunder 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.	Name	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	10	38	27-09-2007	N.A.
2	Ajay Kumar Tandon	Senior Accountant	300,000.00	B. Com	12	41	01-04-2014	Gyan Bharti School
3	Priy Choudhury	Accountant	300000.00	B. Com	8	31	01-01-2013	Standard Chartered Bank
4	Sangita Srivastav *	Administration Incharge	180,000.00	B. Com	12	45	01-06-2014	Albino Investment Consultans Pvt Ltd
5	Tarsem Singh Jassal *	Chief Financial Officer	495,000.00	M.Com, ICWAI (Inter)	22	47	01-07-2014	Ushakiron Movies Ltd
6	Kushal Adhikary	Company Secretary	180,000.00	M.Com, C.S.	1	26	08-01-2014	N.A.
-	Rakesh Mondal	Office Boy	96,000.00	H.S. (10+2)	5	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.



Auditors Report

To
The Members
P.B.FILMS LIMITED

We have audited the accompanying standalone financial statements of **P.B.FILMS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2015**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended 31st March, 2015 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 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 thereunder.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 subject to confirmation of accounts of sundry debtors & sundry creditors.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

For, RSVA & Co.

Chartered Accountants

Firm Registration No - 110504W


CA Brijesh K. Bhagat

Partner

Membership No.- 058831



Place: Kolkata

Date: 15/06/2015



Annexure to the Independent Auditors' Report

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) *The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.*

(b) In our opinion and according to the information and explanations given to us, fixed asset amounting to Rs. 5072/- has been disposed during the year and it does not affect the going concern assumption.
- 2) There was no inventory in the Company so this clause is not applicable to the Company.
- 3) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business and payment for expenses. During the course of our audit, no major instance of continuing failure to correct any weakness in the internal controls has been noticed.
- 5) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public covered under section 73 to section 76 of Companies Act 2013.
- 6) We are informed that the Central Government has not prescribed the maintenance of cost records by the company under section 148(1) of Companies Act, 2013.
- 7) The Company is regular in depositing with the appropriate authorities, undisputed statutory dues. According to the information and explanations given to us no amounts payable in respect of undisputed statutory dues were outstanding for a period of more than six months.



UNIT NO. 148, 4TH FLOOR, KARNANI ESTATE,
209, A.J.C. BOSE ROAD, KOLKATA - 700017
TEL. : +91 33 2290 4266 / 2290 4267 / 2290 4268
FAX : +91 33 2290 1307, E-mail : rsva.kol@gmail.com

- 8) In our opinion, after considering effect of qualifications as given in Audit Report:
- (a) The Company has accumulated losses of Rs 84,79,421.37 at the end of the current financial year.
- (b) The Company has not incurred any cash losses during the financial year covered by the audit.
- 9) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 10) According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
- 11) Based on our Audit procedure and on the information given by the management, we report that the Company has taken Auto Premium Loan from HDFC Bank towards purchase of Car amounting to Rs.32,39,000/-
- 12) Based on the audit procedures performed and the information and explanations given to us, we report that no material fraud on or by the Company has been noticed or reported during the year.

For, RSVA & Co.

Chartered Accountants

Firm Registration No - 110504W

CA Brijesh K. Bhagat

Partner

Membership No.- 058831

Place: Kolkata

Date: 15/06/2015

P. B. FILMS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	Figures in ₹	Figures in ₹
		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	9,41,76,250.00	8,18,76,250.00
(b) Reserves and Surplus	2	23,94,328.63	15,73,561.74
(c) Share Application Money Received (Pending Allotment)		-	60,90,000.00
(2) Non - Current Liabilities			
(a) Long Term Borrowings	3	34,19,406.57	16,85,936.00
(3) Current Liabilities			
(a) Trade Payables	4	40,06,959.00	68,21,319.04
(b) Other Current Liabilities	5	17,06,480.55	9,22,591.68
(c) Short Term Provisions	6	10,20,410.00	6,75,030.00
TOTAL		10,67,23,834.75	9,96,44,688.46
II. ASSETS			
(1) Non - Current Assets			
(a) Fixed Assets	7	63,88,950.00	49,73,126.00
(b) Deferred Tax Assets (Net)	8	4,29,361.96	1,08,091.96
(2) Current Assets			
(a) Trade Receivables	9	5,58,41,806.33	76,49,245.36
(b) Current Investment	10	1,16,00,000.00	1,84,00,000.00
(c) Cash and Cash Equivalents	11	19,45,294.26	89,10,038.75
(d) Short-Term Loans & Advances	12	2,36,49,423.00	3,49,21,223.22
(e) Other Current Assets	13	68,68,999.20	2,46,82,963.17
TOTAL		10,67,23,834.75	9,96,44,688.46

The notes attached form an integral part of the Balance Sheet

20

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

Pankaj Agrawal
Managing Director
Pankaj Agrawal
DIN: 00595868

P. B. FILMS LTD.

Dinesh Kumar Agarwal
Director

Dinesh Kumar Agarwal
DIN: 01255468

P. B. FILMS LIMITED

Tarsem Singh Jasbal
Chief Financial Officer
Tarsem Singh Jasbal
PAN: AEPJ1797E

P. B. FILMS LIMITED

Kushal Ashi Kary
Company Secretary
Kushal Adhikary
Mem. No. ACS 34372

Place: Kolkata
Date: 15/06/2015

P. B. FILMS LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		Figures in ₹	Figures in ₹
Particulars	Note	Current reporting period	Previous reporting period
I	Revenue from Operations	5,08,26,189.45	3,09,91,610.44
II	Other Income	5,72,494.61	5,31,830.00
III	Total revenue (I + II)	5,13,98,684.06	3,15,23,440.44
IV	Expenses:		
	Purchases	-	28,00,000.00
	Production Expenses	3,40,27,329.40	1,30,99,219.21
	Distribution Expenses	35,76,599.71	27,07,951.02
	Publicity Expenses	30,18,876.53	40,73,084.18
	Exhibitor Share	20,98,375.52	40,24,638.26
	Office Expenses	8,40,545.00	7,57,647.00
	Employee Benefit Expenses	21,66,000.00	9,15,590.00
	Finance Costs	5,09,430.83	1,35,869.79
	Depreciation & Amortization Expenses	24,63,626.00	7,24,760.23
	Other expenses	8,85,334.18	12,46,112.33
	Total Expenses	4,95,86,117.17	3,04,84,872.02
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	18,12,566.89	10,38,568.42
VI	Exceptional Items	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	18,12,566.89	10,38,568.42
VIII	Extraordinary Items	-	-
IX	Profit before tax (VII-VIII)	18,12,566.89	10,38,568.42
X	Less:- Tax expense:		
	-Current tax	-	-
	-Provision for MAT	3,45,380.00	1,97,900.00
	-Deferred tax	(3,21,270.00)	3,700.00
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	17,88,456.89	8,36,968.42
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)	17,88,456.89	8,36,968.42
XVII	Earning per equity share:		
	(1) Basic	0.19	0.18
	(2) Diluted	0.19	0.18
	The notes attached form an integral part of the Balance Sheet	20	

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

Pankaj Agrawal
Managing Director
Pankaj Agrawal
DIN: 00595868

P. B. FILMS LTD.

Dinesh Kumar Agarwal
Director

P. B. FILMS LIMITED

Tarsem Singh Jassal
Chief Financial Officer
Tarsem Singh Jassal
PAN: ACFPJ1797E

Dinesh Kumar Agarwal
DIN: 01255468

P. B. FILMS LIMITED

Kushal Adhikary
Company Secretary
Kushal Adhikary
Mem. No. 34372

P. B. FILMS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures in ₹	Figures in ₹
	Current reporting period	Previous reporting period
Cash flows from operating activities		
Profit before Tax and Extra Ordinary Items	18,12,566.89	10,38,568.42
Adjustments for:		
Depreciation and Amortization Expense	24,63,626.00	7,24,760.23
Extraordinary Items	-	-
Prior Period Items	-	-
Capital Registration Fees Written off	(9,30,000.00)	-
Operating Profit before Working Capital Change	33,46,192.89	17,63,328.65
Adjustment for Change in		
Trade Receivables	(4,81,92,560.97)	2,02,66,962.77
Short Term Loans & Advances	1,12,71,800.22	(3,45,06,326.26)
Other Current Assets	1,79,98,429.97	(86,22,757.56)
Trade Payables	(28,14,360.04)	45,57,121.04
Other Current Liabilities	7,83,888.87	(12,08,089.36)
	(2,09,52,801.95)	(1,95,13,089.37)
Less:- Taxes Paid	(1,84,466.00)	-
Net Cash from Operating Activities	(1,77,91,075.06)	(1,77,49,760.72)
Cash flows from investing activities		
Purchase of Assets	(39,17,140.00)	(28,92,238.00)
Sale of Investments	68,00,000.00	-
Purchase of Investments	-	(1,84,00,000.00)
Net cash from investing activities	28,82,860.00	(2,12,92,238.00)
Cash flows from financing activities		
Increase/(Decrease) in Borrowings	17,33,470.57	18,30,267.79
Increase in Share Capital	1,23,00,000.00	8,03,78,750.00
Decrease in Long Term Loans & Advances	-	-
Decrease in Share Application pending Allotment	(60,90,000.00)	60,90,000.00
Increase in Security Premium	-	(4,26,78,750.00)
Net cash from financing activities	79,43,470.57	4,56,20,267.79
Net increase/(decrease) in cash and cash equivalents	(69,64,744.49)	65,78,269.07
Cash and cash equivalents at beginning of reporting period	89,10,038.75	23,31,769.69
Cash and cash equivalents at end of reporting period	19,45,294.26	89,10,038.75
Cash & Cash equivalents:	(69,64,744.49)	65,78,269.07

Notes:-

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

P. B. FILMS LIMITED

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

Pankaj Agrawal
Managing Director
Pankaj Agrawal
DIN: 00595868

Brijesh K Bhagat
CA Brijesh K Bhagat
Partner
Membership No.-058831

Dinesh Kumar Agarwal

P. B. FILMS LIMITED

P. B. FILMS LIMITED

Tarsem Singh Jassal
Chief Financial Officer
Tarsem Singh Jassal
PAN: ACFPJ1797E

Kushal Adhikary
Company Secretary
Kushal Adhikary
Mem. No. ACS 34372

Place: Kolkata
Date: 15/06/2015

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

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		150000	
Issued during the reporting period	-		9350000	
At the close of the reporting period	14500000	<u>14,50,00,000.00</u>	9500000	<u>9,50,00,000.00</u>
Issued, subscribed and fully paid up:				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	8187625		149750	
Issued during the reporting period	1230000		8037875	
Bought back during the reporting period	-		-	
At the close of the reporting period	9417625	<u>9,41,76,250.00</u>	8187625	<u>8,18,76,250.00</u>
Total		<u>9,41,76,250.00</u>		<u>8,18,76,250.00</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 31.03.2015					
- Number	8187625	1230000	-	-	9417625
- Amount	8,18,76,250.00	1,23,00,000.00	-	-	9,41,76,250.00
Year ending 31.03.2014					
- Number	149750	3770000	4267875	-	8187625
- Amount	14,97,500.00	3,77,00,000.00	4,26,78,750.00	-	81876250.00

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	22.95%	2160875	26.39%	2160875
Premkunj Distributor Limited	22.40%	2109250	25.76%	2109250

2 RESERVES & SURPLUS

a) Security Premium				
Balance at the beginning of the year		1,08,73,750.00		1,08,73,750.00
b) Profit and Loss Account				
Balance at the beginning of the year	(93,00,188.26)		(1,01,37,156.68)	
Add:- Profit for the year	17,88,456.89		8,36,968.42	
Add:- Adjustments related to Fixed Assets (As per Note 7.1)	(37,690.00)		-	
Less:- Capital Registration Fees Written off	9,30,000.00	(84,79,421.37)		(93,00,188.26)
		<u>23,94,328.63</u>		<u>15,73,561.74</u>



P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Figures in ₹

Particulars	As at end of current reporting period	As at end of previous reporting period
3 LONG TERM BORROWINGS		
Secured		
A) ICICI Truck Loan		
Opening Balance	16,85,936.00	-
Add:- Long Term Borrowings taken	-	22,50,000.00
Less:- Paid during the year	-	75,852.00
Less:- Current Maturities of Long term Borrowings	5,50,114.00	4,88,212.00
Closing Balance	11,35,822.00	16,85,936.00
B) HDFC Car Loan		
Opening Balance	-	6,22,189.89
Add:- Long Term Borrowings taken	32,39,000.00	
Less:- Paid during the year	3,89,152.49	3,43,880.21
Less:- Current Maturities of Long term Borrowings	5,66,262.94	2,78,309.68
Closing Balance	22,83,584.57	-
TOTAL (A+B)	34,19,406.57	16,85,936.00
* Current Maturities of Long Term Borrowings are disclosed under the head "Other Current Liabilities"		
Note-1		
The company had taken commercial vehicle loan from ICICI Bank @ 11.99% during the Financial Year 2013-14 . The repayment of the loan shall be made in 47 equal installments. The Last installment of the loan will due on 01st December 2017		
Note-2		
The company has taken Auto Premium Loan from HDFC Bank during the Current Financial Year. The rapyment of loan shall be made in 60 equal installments . The lasr installment of the loan will be due on 05th June, 2019		
4 TRADE PAYABLES		
-To Parties	40,06,959.00	68,21,319.04
	40,06,959.00	68,21,319.04
5 OTHER CURRENT LIABILITIES:		
a) For Expenses		
i) Audit Fee Payable	30,000.00	22,472.00
ii) Deepak Agarwal	3,92,541.00	
iii) Salary Payable	1,35,929.00	
b) For Others		
i) Duties & Taxes	30,772.00	1,32,388.00
ii) Other Payables	861.61	1,210.00
iii) Current Maturities of Long Term Debts	11,16,376.94	7,66,521.68
	17,06,480.55	9,22,591.68
6 SHORT TERM PROVISIONS		
i) Provision For MAT (A.Y 2011-12)	29,959.00	29,959.00
ii) Provision For MAT (A.Y 2012-13)	3,43,532.00	3,43,532.00
iii) Provision For MAT (A.Y 2013-14)	1,03,639.00	1,03,639.00
iv) Provision For MAT (A.Y 2014-15)	1,97,900.00	1,97,900.00
v) Provision For MAT (A.Y 2015-16)	3,45,380.00	
	10,20,410.00	6,75,030.00

P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note-7
FIXED ASSET

Figures in ₹

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
	AS ON 01-04-2014	ADDITION/(DEDUCTIO NS) DURING THE YEAR	AS ON 31/03/2015	UPTO 31/03/2014	FOR THE YEAR	Total Depreciation	AS ON 31/03/2015	AS ON 31/03/2014
TANGIBLE ASSET								
Fan	8,060.00	-	8,060.00	4,124.00	1,591.00	5,715.00	2,345.00	3,936.00
LG AC	16,600.00	-	16,600.00	10,202.00	2,883.00	13,085.00	3,515.00	6,398.00
Sukam Invertor	16,300.00	-	16,300.00	10,028.00	2,826.00	12,854.00	3,446.00	6,272.00
Air Conditioner	1,71,000.00	-	1,71,000.00	75,945.00	33,089.00	1,09,034.00	61,966.00	95,055.00
Computer	8,90,217.00	38,945.00	9,29,162.00	6,10,886.00	1,39,387.00	7,50,273.00	1,78,889.00	2,79,331.00
Electrical Installation	3,02,238.78	-	3,02,238.78	96,055.78	44,865.00	1,40,920.78	1,61,318.00	2,06,183.00
Furniture	14,52,258.00	-	14,52,258.00	6,27,475.00	3,11,686.00	9,39,161.00	5,13,097.00	8,24,783.00
Machinery	3,96,896.00	-	3,96,896.00	1,46,199.00	48,408.00	1,94,607.00	2,02,289.00	2,50,697.00
Nokia Mobile	11,400.00	56,328.00	67,728.00	6,328.00	11,113.00	17,441.00	50,287.00	5,072.00
Refrigerator	40,790.00	-	40,790.00	15,848.00	5,969.00	21,817.00	18,973.00	24,942.00
Skoda Superb	20,81,552.00	-	20,81,552.00	15,00,412.00	3,66,990.00	18,67,402.00	2,14,150.00	5,81,140.00
Water Filter	6,000.00	-	6,000.00	2,637.00	1,171.00	3,808.00	2,192.00	3,363.00
Xerox Machine	1,02,225.00	-	1,02,225.00	29,382.00	13,185.00	42,567.00	59,658.00	72,843.00
Television	26,900.00	-	26,900.00	6,384.00	4,220.00	10,604.00	16,296.00	20,516.00
Samsung Mobile	13,000.00	-	13,000.00	2,862.00	2,085.00	4,947.00	8,053.00	10,138.00
M Audio Studiophile Av 3.0	8,000.00	-	8,000.00	1,895.00	1,256.00	3,151.00	4,849.00	6,105.00
Truck WB19G-0843	13,34,030.00	-	13,34,030.00	45,854.00	2,47,974.00	2,93,828.00	10,40,202.00	12,88,176.00
Truck WB19G-0844	13,34,030.00	-	13,34,030.00	45,854.00	2,47,974.00	2,93,828.00	10,40,202.00	12,88,176.00
Invertor	-	32,600.00	32,600.00	-	7,561.00	7,561.00	25,039.00	-
Audi Q3 Quantro	-	37,51,577.00	37,51,577.00	-	9,69,393.00	9,69,393.00	27,82,184.00	-
	82,11,496.78	38,79,450.00	1,20,90,946.78	32,38,370.78	24,63,626.00	57,01,996.78	63,88,950.00	49,73,126.00

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

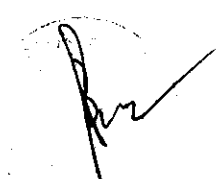
The company had taken commercial vehicle loan from ICICI Bank @ 11.99% during the Financial Year 2013-14 . The repayment of the loan shall be made in 47 equal installments. The Last installment of the loan will due on 01st December 2017

Note 7.3

The company has taken Auto Premium Loan from HDFC Bank during the Current Financial Year. The rapyment of loan shall be made in 60 equal installments . The lasr 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, 2015

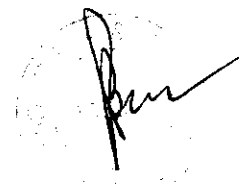
Particulars	Figures in ₹ As at end of current reporting period	Figures in ₹ As at end of previous reporting period
DEFERRED TAX ASSET (NET)		
Deferred tax Asset:		
a) Depreciation on fixed assets as per Companies Act	24,63,626.00	7,24,760.23
Less: Depreciation on fixed assets as per Income Tax Act	14,23,914.00	7,36,724.55
Timing Difference	<u>10,39,712.00</u>	<u>(11,964.32)</u>
Deferred Tax Asset (Opening Balance)	1,08,091.96	1,11,791.96
Deferred Tax Asset Created During the Year	3,21,270.00	(3,700.00)
Deferred Tax Asset (Net)	<u>4,29,361.96</u>	<u>1,08,091.96</u>
TRADE RECEIVABLES		
i) Sundry Debtors		
-Less than 180 Days	4,91,91,167.53	73,65,503.10
-More than 180 Days	66,50,638.80	2,83,742.26
	<u>5,58,41,806.33</u>	<u>76,49,245.36</u>
CURRENT INVESTMENTS		
- Investment in Equity Instruments		
Quoted	1,16,00,000.00	-
Unquoted	-	1,84,00,000.00
	<u>1,16,00,000.00</u>	<u>1,84,00,000.00</u>
* Detail sheet as per Annexure-1		
CASH AND CASH EQUIVALENTS:		
i) Cash in hand	22,53,168.45	26,01,969.45
ii) Balances with banks		
-Axis Bank	(5,28,133.19)	13,457.30
-Canara Bank	3,087.00	62,94,612.00
iii) Cheque in Hand	2,17,172.00	-
	<u>19,45,294.26</u>	<u>89,10,038.75</u>



P.B FILMS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015

ANNEXURE-1

	CURRENT INVESTMENTS	FACE VALUE	NUMBERS AS ST		VALUE AS AT	
			31/03/2015	31/03/2014	31-03-2015	31-03-2014
	Quoted					
1	Svaraj Trading & Agency Limited	10	61295	-	1,16,00,000.00	-
	Unquoted					
1	Kalahanu Trading Limited	1	-	3500		35,00,000.00
2	Tirupati Ashray Private Limited	10	-	10000		50,00,000.00
3	Capital Audio Video Pvt Ltd	10	-	15000		15,00,000.00
4	Erudit Share and Securities Pvt. Ltd	10	-	3000		15,00,000.00
5	Marble Finvest Pvt. Ltd	10	-	14000		21,00,000.00
6	Tarouna Cold Storage Pvt. Ltd	10	-	15000		15,00,000.00
7	Shree Hari Om Ores and Minerals Pvt. Ltd	10	-	18000		18,00,000.00
8	Loknath Commotrade Pvt. Ltd	10	-	7500		15,00,000.00
	TOTAL				1,16,00,000.00	1,84,00,000.00

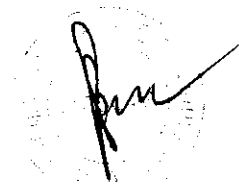


P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures in ₹	Figures in ₹
	As at end of current reporting period	As at end of previous reporting period
SHORT TERM LOANS AND ADVANCES		
a) Advances (Unsecured but considered good)		
- Business Advances		
Outram Properties Private Limited	1,47,00,000.00	1,85,00,000.00
Sirius Media Pvt Ltd	-	1,50,00,000.00
- Other Advances		
Advance to Creditors	-	13,123.99
T.D.S Receivable A/c	300.00	300.00
Advances against Expenses	87,62,623.00	9,92,768.00
Others	-	2,16,031.23
b) Security Deposit		
i) Baishakhi Saha Others	-	30,000.00
ii) Biswajit Ghosh	24,000.00	24,000.00
iii) Brij Mohan Misri	-	5,000.00
iv) Debajyoti Choudhury	25,000.00	25,000.00
v) Ruchi Commodities Private Limited	1,37,500.00	1,15,000.00
	<u>2,36,49,423.00</u>	<u>3,49,21,223.22</u>
OTHER CURRENT ASSETS		
i) Work In Progress	60,77,640.10	2,35,76,198.17
ii) Pre-Paid Car Insurance	24,136.00	13,138.00
iii) Pre-Paid Truck Insurance	29,538.00	-
iv) Minimum Alternate Tax (A.Y 2011-12)	29,959.00	29,959.00
v) Minimum Alternate Tax (A.Y 2012-13)	3,43,532.00	3,43,532.00
vi) Minimum Alternate Tax (A.Y 2013-14)	1,23,550.00	1,23,550.00
vii) Minimum Alternate Tax (A.Y 2014-15)	1,84,466.00	-
viii) Capital Registration Fee	-	5,55,000.00
ix) Tax Deducted at Source (A.Y 2014-15)	13,434.00	13,434.00
x) Tax Deducted at Source (A.Y 2015-16)	1,886.10	-
xi) Excess Payment Refund Claim	29,634.00	28,152.00
xii) Reliance Telecom Ltd	68.00	-
xiii) National Securities Depository Limited	11,156.00	-
	<u>68,68,999.20</u>	<u>2,46,82,963.17</u>
OTHER INCOME		
i) Discount Received	3,97,671.97	1,31,830.00
ii) In Film Promotion (Service Charges)	-	4,00,000.00
iii) Interest Income	1,74,822.64	-
	<u>5,72,494.61</u>	<u>5,31,830.00</u>

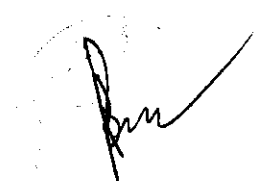
P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures in ₹ As at end of current reporting period	Figures in ₹ As at end of current reporting period
EMPLOYEE BENEFIT EXPENSES		
i) Director's Remuneration	4,80,000.00	4,80,000.00
ii) Salary And Bonus	16,86,000.00	4,35,590.00
	<u>21,66,000.00</u>	<u>9,15,590.00</u>
FINANCE COSTS		
i) Interest on Car Loan	2,40,601.83	40,851.79
ii) Interest on Truck Loan	2,34,572.00	44,612.00
iii) Interest on Income Tax	27,754.00	-
iv) Interest on Professional Tax	60.00	134.00
v) Interest on Service Tax	1,854.00	-
vi) Interest on TDS	4,589.00	50,272.00
	<u>5,09,430.83</u>	<u>1,35,869.79</u>
DEPRECIATION & AMORTIZATION EXPENSES		
i) Depreciation	24,63,626.00	7,24,760.23
	<u>24,63,626.00</u>	<u>7,24,760.23</u>



P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures in ₹ As at end of current reporting period	Figures in ₹ As at end of previous reporting period
18 OTHER EXPENSES		
Booker Commission	-	50,000.00
Exhibitor Commission	4,250.00	18,120.00
Annual Maintenance Charges	21,573.12	20,225.00
Payment to Auditors		
-as Audit Fees	30,000.00	22,472.00
Bank Charges	29,599.72	18,829.19
Insurance	1,61,468.00	19,598.00
Charity Expense	24,303.00	14,553.00
Commission Paid	5,328.52	11,757.98
Complaint Fee	748.85	3,986.67
Consultancy Charges	20,000.00	5,72,800.00
Conveyance Charges	21,540.00	26,591.00
Custodial Fees	12,359.00	6,742.00
Dematerialisation Fees	9,079.00	-
Filling Fee	87,441.00	15,500.00
General Expenses	29,562.00	20,213.49
Legal Charges	3,000.00	1,000.00
Penalty on Professional Tax	200.00	900.00
Printing And Stationery Expense	4,995.00	3,599.00
Print Security Guard	2,730.00	24,570.00
Professional Fee	43,413.00	30,000.00
Repairs & Maintenance	12,382.64	14,080.00
Representative Expenses	20,740.00	59,385.00
Rounding Off	587.82	-
Subscription	4,510.00	36,511.00
Telephone Charges	1,13,162.30	1,51,810.82
Vehicle Running & Maintenance	1,50,658.00	-
Xerox Charges	7,268.21	5,568.18
Electricity Charges	24,788.00	16,090.00
Wages Expense	6,320.00	-
Employer Professional Tax	-	2,500.00
Repairs & Maintenance -Computer	33,327.00	33,766.00
Joining Fees	-	44,944.00
	8,85,334.18	12,46,112.33



P. B. FILMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Figures in ₹ For the current reporting period	Figures in ₹ For the current reporting period
19 EARNING PER SHARE:		
After extraordinary item:		
Profit for the year after tax expense	17,88,456.89	8,36,968.42
Less:		
Preference dividend payable including dividend tax	-	-
	<u>17,88,456.89</u>	<u>8,36,968.42</u>
Adjusted Weighted average number of equity shares	94,17,625	47,18,693
Adjusted Earning per share	0.19	0.18
Before extraordinary item:		
Profit for the year after tax expense	17,88,456.89	8,36,968.42
Adjustment for Extraordinary item (net of tax)	-	-
	<u>17,88,456.89</u>	<u>8,36,968.42</u>
Less:		
Preference dividend payable including dividend tax	-	-
	<u>17,88,456.89</u>	<u>8,36,968.42</u>
Weighted average number of equity shares	94,17,625	47,18,693
Adjusted Earning per share	0.19	0.18



P. B. FILMS LIMITED

Notes '1' to '20' annexed to and forming part of the Balance Sheet as at 31st March 2015
and the Profit & Loss Account for the year ended 31st March, 2015

Note:-20

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, 2015.

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.

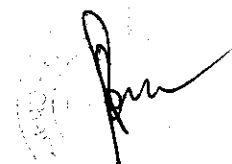
Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortization and Depletion. Accordingly the unamortized carrying value is being depreciated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

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 short term in nature and they have been valued at their cost price.



P. B. FILMS LIMITED

Notes '1' to '20' annexed to and forming part of the Balance Sheet as at 31st March 2015
and the Profit & Loss Account for the year ended 31st March, 2015

B. NOTES ON ACCOUNTS

1. Contingent Liabilities

NIL

2. Earning/Expenditure in foreign currency

	31-03-2014	31-03-2015
(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. 480000/-

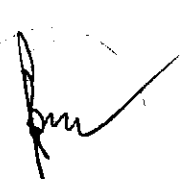
4. Earnings per Share

	31-03-2015	31-03-2014
i) Net Profit during the year	1788456.89	836968.42
After tax (Rs)		
ii) Equivalent number of equity	9417625	4718693
Shares of Rs. 10/- each		
iii) Adjusted Earning per share (Rs.)	0.19	0.18

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. The Deferred Tax Computation of the company is as follows:

Opening Deferred Tax Asset/ (Liability) :	108091.96
Deferred Tax Asset/ (Liability)	321270.00
Created during the year:	
Closing Deferred Tax Asset/ (Liability) :	429361.96



P. B. FILMS LIMITED

Notes '1' to '20' annexed to and forming part of the Balance Sheet as at 31st March 2015 and the Profit & Loss Account for the year ended 31st March, 2015

6. On the basis of information available with the company, no amount is payable to Small Scale Industrial Undertakings as on 31.03.2015 due for more than 30 days.

7. Advances

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

i) Outram Properties Pvt Ltd : 14,700,000.00

b) The Company has paid Advance against expenses amount to Rs 8762623.00, the details of which are given below:

S.L NO	NAME OF THE PARTY	AMOUNT (IN RS.)
1	Agnidev Chatterjee	555556.00
2	Pratidin Prakashani Ltd	36360.00
3	Rituparna Sengupta	1000000.00
4	Subrata Sen Communication	7070707.00
5	Tricolour Creations	100000.00
TOTAL		87,62,623.00

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)
Natraj Tradecom Private Limited	Rent paid	174000.00
Ultimate Vacation Pvt. Ltd	Production Expense	1339214.00
Well View Dealcom Pvt. Ltd	Rent paid	174000.00

P. B. FILMS LIMITED

Notes '1' to '20' annexed to and forming part of the Balance Sheet as at 31st March 2015
and the Profit & Loss Account for the year ended 31st March, 2015

9.3. Key Management Personnel of the Company:

- Pankaj Agarwal
- Dinesh Kumar Agarwal
- Debasish Basak
- Taniṃa Mondal
- Tarsem Jassal Singh
- Kushal Adhikary

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

- VAASTUVEDA SERVICES PRIVATE LIMITED
- NEPTUNE GOODS PRIVATE LIMITED
- STRAIGHT LINE FOOD PRODUCTS PRIVATE LIMITED
- PREMKUNJ DISTRIBUTOR LIMITED
- NIRMALKUNJ MERCHANDISE LIMITED
- ASHIRVAD CORN PRODUCTS PRIVATE LIMITED
- MAHARAJA COMMERCIAL PRIVATE LIMITED
- NATRAJ TRADECOM PRIVATE LIMITED.
- ROSEWOOD VINIMAY PRIVATE LIMITED
- REET ADVISORS PRIVATE LIMITED
- WELL VIEW DEALCOM PRIVATE LIMITED
- NEPTUNEGOODS PRIVATE LIMITED
- RANBHUMI VINCOM PRIVATE LIMITED
- MONARCH NIRMANS PRIVATE LIMITED
- ULTIMATEVACATIONS 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	7,19,321.00
Production No. 5	Daag	5,000.00
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 '20' annexed to and forming part of the Balance Sheet as at 31st March 2015 and the Profit & Loss Account for the year ended 31st March, 2015

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)	6,586.00
Production No. 17	Aashiqui	3,41,934.00
Production No. 18	Aashiq	2,500
Production No. 23	Aajkar Tollywood	80,000.00
Production No. 25	Dash Takar Note No. Rs.10	34,79,181.10
TOTAL		60,77,640.10

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 "20"

For, RSVA & Co.

Chartered Accountants
Firm Registration No. 110504W


CA Brijesh K. Bhagat

Partner
Membership No- 058831

Place: Kolkata

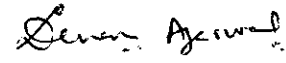
Dated: 15/06/2015

P. B. FILMS LIMITED


Managing Director

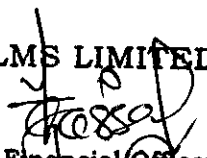
DIN - 00595868

P. B. FILMS LTD.


Director

DIN - 01255468

P. B. FILMS LIMITED


Chief Financial Officer

PAN: ACEPS1797E

P. B. FILMS LIMITED


Company Secretary

MEM NO. ACS 34372