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October 12, 2018

The Secretary
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 539310

Sub: Submission of Annual Report for the FY 2017-18

Dear Sir /Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of M/s Think Ink Studio Limited (Formerly, Oyeeee Media Limited) for the Financial Year 2017-18 for your records and reference.

This is for your information and record.

Thanking you

Yours faithfully

For Think Ink Studio Limited
(Formerly, Oyeeee Media Limited)

Komal Behl
Company Secretary

Encl: As stated above



Think ink Studio Ltd

(Formerly Known as Oyeeee Media Ltd)

CIN:L22300MH2008PLC181234

THE STORYTELLERS.....



THINK INK STUDIO LIMITED
(Formerly, Oyeeee Media Limited)

ANNUAL REPORT
2017-18



THINK INK STUDIO LIMITED

(Formerly, Oyeeee Media Limited)

ANNUAL REPORT 2017-18

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Managing Director

Mr. Rajesh Sharma, DIN: 07610210

Executive Director & Chief Executive Officer (CEO)

Mr. Raj Saluja, DIN: 07111214

Independent Director

Mr. Abhishek Awasthi, DIN: 07081827

Independent Women Director

Ms. Vividha Kirti, DIN: 07143398

Chief Financial Officer (CFO)

Mr. Umesh Kumar Chejara

Company Secretary & Compliance Officer

Ms. Komal Behl

AUDITORS

M/s Agarwal & Mangal

Chartered Accountants

Statutory Auditors

M/s R N A & Associates

Chartered Accountants

Internal Auditors

Practicing Company Secretary

Secretarial Auditor

Ms. Kavita Raju Joshi

BANKERS

•Indusind Bank

•Axis Bank

REGISTRAR & SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited

4A9 Gundecha Onclave, Kherani Road

Sakinaka, Mumbai-400072, Maharashtra

Ph: 022-6221 5779/2851 1022

Fax: 011-2681 2683

Email: mumbai@skylinerta.com

REGISTERED OFFICE➤

Bungalow No. 8/71, Mhada, S V P Nagar,

4 Bungalow Mhada, Andheri (West)

Mumbai-400053, Maharashtra



THINK INK STUDIO LIMITED

(Formerly, Oyeeee Media Limited)

COMPANY OVERVIEW

Our Company was incorporated in Mumbai as "Oyeeee Media Private Limited" as on April 16, 2008 as a private limited company under the provisions of Companies Act 1956. It is registered in Registrar of Companies, Mumbai, Maharashtra. Our Company was converted into a Public Limited Company and consequently the name was changed to "Oyeeee Media Limited" vide fresh certificate of incorporation dated December 01, 2014 issued by the Registrar of Companies, Mumbai, Maharashtra. Thereafter, the name of the Company was changed to "Think Ink Studio Limited" vide Certificate of Incorporation issued by the Registrar of Companies dated April 05, 2018.

We are a professionally managed and growing organization which aims at strengthening and establishing itself as the foremost provider of Film/TV Management services, Event Management, Artist Management and Celebrity Management services in Mumbai. We also aim at achieving greater and long-term growth.

We offer fully customised solutions that give shape to our clients' special preferences, their needs and vision for the program.

We are a full-fledged media house, wherein we design and deliver premium solutions for world's leading companies and individual clients. Our solution certainly plays a decisive role in getting the attention that our client's brand deserves in their niche market.

We offer the most comprehensive range of solutions for corporate as well as private event management and media production needs. We plan and stage events at national and international levels to suit the specific needs of our clients. We are a one-stop-shop for all event management and media production requirements.

We lead a very creative and enthusiastic team of talented youngsters. They are meticulous planner and an excellent organizer who are totally committed and focused.

We design and develop optimal solutions that maximize our clients. We deliver value in terms of Quality and Cost. We excel in Customer Service and Support and intend to increase our visibility through use of digital channel as well as social media platforms to provide more services.

Further, we have also plans to venture into Television Serials, Movies, Script Writing, etc. We aim in getting real concept to the audience. Our strategy is designed to address predictability, scalability and sustainability, ultimately resulting in profitability.

The company has been consciously strengthening its team by hiring senior-level executives to further enhance its capabilities. Today, Think Ink is one of the strongest emerging media and entertainment Company in this sector. Its innovative business model has made the company a very relevant player and has positioned it favourably to ride the growth wave in the Indian media and entertainment sector.

We are expanding our content creating capabilities, innovating across the value chain, and investing in technologies to understand and cater to the needs and aspirations of diverse audiences. We are building on our reputation of creating newer genres, formats and leading the way in creating quality content which the audiences can enjoy.



ABOUT US

“Content is the King”, we strongly believe in it and “Think Ink” was born out of a passion to create the best content in Film Making, TV and Web Shows, both Fiction and Non-Fiction.

Driven by Mr. Rajesh Sharma (also known as Raaj Shaandilya) and Mr. Akshat Raj Saluja our Company aims to create “Unique” as well as “Different” content which can appeal both to mass and targeted audiences.

As creative minded individuals, we thrive in a collaborative environment where two parties come together to make something that captivates audiences for years to come.

MISSION

To become one of the renowned global content company from the emerging markets. As a Company, we will be driven by content leadership based on innovation and creativity. Our focus will be on growth while delivering exceptional value to our customers, viewers and stakeholders.

VALUES

Customer Focus

Our Company's strategies are driven by the needs of the customer. Our success can be measured by the satisfaction achieved by our customer.

Excellence

We accord a high premium to maintaining superlative standards throughout our Company. We encourage our employees to come up with smarter ideas within the fastest possible time.

Creativity

Key to our value system is innovation and originality. We recognise and have a high regard for individual expression and creative freedom in our quest to provide customer satisfaction.

Integrity

We observe strict ethical standards through editorial independence and creative expression, in order to earn the trust of our viewers and subscribers.

Growth Driven

We are committed to delivering consistent revenue and cash flow growth in order to provide our shareholders a good return. Our objective is to grow our people, market and businesses around the world.

OUR SERVICES

- *Film Production*
- *Script Creation (Preparing a full draft of script)*
- *TV Production- Fiction and Non-Fiction*
- *Web Series Production- Fiction and Non-Fiction*
- *Creative Production (Only associated as Creative Producers)*

FROM THE DESK OF

MR. RAJESH SHARMA

MANAGING DIRECTOR

Dear Shareholder's

At the outset, I take this opportunity to inform all of you that your company has taken off in the entertainment business covering the television, movies and the digital business. We have invested largely on creation of high quality content to enable us to penetrate in the wide range of audiences running through all the three platforms.

As you are aware that the senior management including me, have earned a name attributable purely on the basis of our creative acumen. Hence on no occasion there will be any compromise on the quality of the content which gets manufactured from your company. We have been pitching ourselves as the best in the business of storytelling.

As on today we already have an inventory of more than 20 stories ready to be told. The negotiations for production are at a very advanced stage and you will hear from very soon on the final result of the negotiations. We believe very strongly to create stories which connect with the audiences and always maintain a healthy interaction and engagement to be able to understand the demands of the genre of the stories.

I have no hesitation in admitting that the most valuable asset of your company is the creative team. I would like to thank the employees for their contribution and continued support. I also like to thank our shareholders for reposing faith in the company and look forward to your support to achieve our goals.

Regards

Rajesh Sharma

Managing Director and Chairman



FROM THE DESK OF

MR. RAJ SALUJA

CHIEF EXECUTIVE OFFICER (CEO) AND DIRECTOR

Dear Shareholder's,

It is a matter of privilege to present the annual report of your company for financial year 2017-18. This year saw the strengthening and capacity building, both in terms of human resource as well as intangibles. The roadmap for the future has duly been planned.

The year saw the creation of various products in different formats to be postured on different platforms. As you are aware that the creation of our product is a time consuming and creative endeavor. It was consorted decision to devote time for product creation to make entertainment programs or movies of high quality.

During this year a lot of collaboration efforts with various renowned partners have been attempted. At this moment I can assure you that the following year will see some big ticket partnerships leading to showcase our products in future.

Going forward we, are going to pitch our content to the already growing digital platform under the umbrella of the major players. We also will embark on the broadcast of our content on the online platform either with the help of collaborations and partnerships, or alternatively position directly on the platform as a major player.

Our USP in achieving our mission is to provide cost conscious and high quality content. We seek your indulgence by your continued unstinting support and faith.

Regards

Raj Saluja

Director/Chief Executive Officer (CEO)





FINANCIAL PERFORMANCE- AT A GLANCE

Statement of Profit and Loss Account

(Rs. in Lacs)

Particulars	2017-18	2016-17
Revenue from Operations	3241.81	4483.50
Other Income	16.17	26.03
Profit before Taxation	68.69	63.49
Profit after Taxation	50.96	43.87
Earning Per Share (EPS) (Face Value Rs. 10/- each)	0.34	0.30

Balance Sheet

(Rs. in Lacs)

Particulars	2017-18	2016-17
Property, Plant and Equipment	33.99	2.27
Loans and Investments	368.26	429.53
Other Non-Current Assets	-	0.24
Current Assets	6838.30	3118.91
TOTAL ASSETS	7240.55	3550.95
Equity	2827.85	2776.89
Non-Current Liabilities	0.33	-
Current Liabilities	4412.37	774.06
TOTAL EQUITY AND LIABILITIES	7240.55	3550.95

Others

(Rs. in Lacs)

Particulars	2017-18	2016-17
Share Price on BSE (Per Share of Rs. 10/-) *	21.50	33.50
Market Capitalisation (Rs. in Lakhs)	3185.01	4962.69

* Based on year end closing prices quoted on BSE Limited.



BOARD OF DIRECTORS

MR. RAJESH SHARMA

Chairman & Managing Director

Mr. Rajesh Sharma aka Raaj Shaandilyaa is a well-known writer in world of comedy and is writing for a famous comedy show called "Comedy Circus" as a Lead writer & content director from past 17 seasons since 2007 till 2014. He started his career in 2006 and ever since delivered masterpieces of comedy scripts. He has been writing for Krushna – Sudesh (around 350 scripts) and Kapil Sharma (around 200 scripts) and become an important reason of their numerous wins.

He has got the honor to win a national record and has become the only writer in India to enter "LIMCA BOOK OF RECORDS" for writing a maximum number of scripts (625) (in 2013) though he has written around 900 scripts till 2014 for a non-fiction comedy show called "Comedy Circus".

Work Profile

Television Shows

1. "COMEDY CIRCUS" ALL SEASONS
2. "COMEDY NIGHTS WITH KAPIL" is too written by Mr. Raaj Shaandilyaa as a lead writer.
3. He has also written the popular Shekhar Suman's "MOVERS & SHAKERS-2' show through which he presented the various satires and comedy.

Other Television Episodic

Raaj Shaandilyaa has written thousands of televisions episodic like:

1. "FARHA KI DAAWAT" SPECIAL EPISODES for COLORS
2. "THE GREAT INDIAN LAUGHTER CHALLENGE" for STAR ONE

Award Functions

He has written many big award shows like:

1. "IIFA Awards" 2015
2. "GIMA AWARDS" 2015 (INDIA'S BIGGEST MUSICAL AWARD SHOW KNOWN AS INDIAN GRAMMY AWARD)
3. "ITA Awards" (INDIAN TELEVISION ACADEMY AWARDS)
4. "Zee Cine Awards"
5. "C.I.D Awards" and many more.
6. Star Screen Awards
7. "YAARO KI BARAAT" celebrity talk show for Zee Tv
8. Currently written "The Kapil Sharma Show" for Sony Tv

Bollywood Feature Films

WELCOME BACK -2015

He wrote his 1st film as Dialogue writer in 2015 super hit blockbuster WELCOME BACK directed by Mr. ANEES BAZMEE; the sequel of 2007 WELCOME, starring John Abraham, Shruti Hassan, Nassiruddin Shah, Anil Kapoor, Nana Patekar & Paresh Rawal.

FREAKY ALI -2016

Wrote "FREAKY ALI" Directed by Mr. Sohail Khan starring Nawazuddin Siddiqui and Amy Jackson released on 9 September 2016.

BHOOMI-2017

Awards & Achievements-

- Best Writing Award ITA 2011 for Comedy circus.
- Telly Awards 2012 for Comedy circus.
- LIMCA BOOK OF RECORDS

MR. RAJ SALUJA

Director & Chief Executive Officer (CEO)

Mr. Raj Saluja, is Director & Chief Executive Officer (CEO) of our Company. He is an Actor / Dancer / Entrepreneur. He is a famous face in the Television Advertisement industry. He has over 11 years of experience in entertainment industry. He has started his venture namely ZEST 4 LIFE (Mumbai), which is a Multi-activity Institute situated in the heart of Mumbai. He also runs ASTRA DANCE INSTITUTE in Kolkata.

Over a period of time he has grown as an Actor, Performer, Dancer and now an Entrepreneur. Reality TV Shows like ZARA NACH KE DIKHA 2, Nach Live and many more. He has also played in feature films like DHOKHA, TUM MILE, HAPPI.

He has also been part of various famous TV commercials like Sprite, Tata Sky, Flipkart, Bajaj discover and 100's more are in his profile.

He heads Think Ink Studio Limited as an Executive Director and Chief Executive Officer (CEO) and strive to establish ourselves in entertainment industry. He looks after day to day operations of our Company.



MR. ABHISHEK AWASTHI

Independent Director

Mr. Abhishek Awasthi, is an Independent Director of the Company. An Actor and a dancer by profession, a self-made artist who started his career from a show called Cine Star Ki Khoj as a contestant.

He has been featured in various Dance and reality TV shows like Zara Nach Ke Dikha 2, Nach Baliye, and Nach Lai Ve. He also did various shows and television series like Jugni Chali Jalandhar on SAB TV, Chintu Chinki Aur Ek Badi Si Love Story on SAB TV and a new format of TV show called Tu Mere Agal Bagal Hai on SAB TV. As an independent director of our Company, he brings value addition to the Company.





MS. VIVIDHA KIRTI

Independent Director

Ms. Vividha Kirti, is an Independent Director of the Company. She is a well-known actress in the Hindi Telly Industry. She is well known for her most renowned character “Ambika” in the most & longest TV Serial “UTTARAN” for COLORS TV Channel. She has done various TV Ad’s for renowned products in India. She is having experience of over 4 years in the entertainment industry. She also manages her family business in Delhi. As an independent director of our Company, she brings value addition to the Company.

EVENTS AND MILESTONES

In a short span of time since we commenced our full-fledged operations, we accomplished following services:

➤ *Purchase of theatrical rights of Bollywood movies*

We have purchased the Theatrical Rights in all formats including Digital Theatrical Rights as per the provisions of Copyright Act, 1957, in Hindi language and dubbed in Bengali Language, on outright basis for a period of 3 years from M/s Eros International Media Limited for film:

AA DEKHEN ZARA starring Neil Nitin Mukesh and Bipasha Basu; CHAKRAVYUH starring Abhay Deol, Arjun Rampal, Manoj Bajpai, Esha Gupta and Om Puri; DHOOM DHADAKKA starring Zak, Satish Shah, Satish Kaushik, Gulshan Grover and Anupam Kher; DIL NE JISE APNA KAHAN starring Salman Khan, Preity Zinta and Bhoomika Chawla; DISHOOM starring John Abraham, Varun Dhawan, Jacqueline Fernandez; HAPPY ENDING starring Saif Ali Khan, Ileana D'Cruz, Govinda, Ranveer Shorey and Kalki Koechlin; HOUSEFULL 3 starring Akshay Kumar, Ritesh Deshmukh, Abhishek Bachchan and Jaqueline Fernandez; NANHE JAISALMER starring Bobby Deol and Vatsal Seth; NIL BATTEY SANNATA starring Swara Bhaskar, Pankaj Tripathi and Ratna Pathak; NO SMOKING starring John Ebrahim, Ayesha Takia, Paresh Rawal and Ranvir Shorey; SHIRIN FARHAD KI TOH NIKAL PADI starring Farah Khan and Bomani Irani; TABLE NO. 21 starring Paresh Rawal and Rajeev Khandelwal; TANU WEDS MANU RETURNS starring Kangana Ranaut and R Madhavan; TERI MERI KAHANI starring Shahid Kapoor and Priyanka Chopra.







- *Purchase of Satellite Rights and Video on Demand Rights of Bollywood movies*
We have purchased the Satellite Rights, Video on Demand Rights and Video Parlour Rights of Bollywood Movies dubbed in Bengali language for Territory of West Bengal for a period of 5 years of the following movies:

***ASTITVA** starring Tabu, Sachin Khedekar, Namrata Shirodkar, Ravindra Mankani and Smita Jaykar; **DHOOM DHADAKKA** starring Zak, Satish Shah, Satish Kaushik, Gulshan Grover and Anupam Kher; **HI JACK** starring Shiney Ahuja, Esha Deol, K K Raina and Kavita Jha; **VAADA RAHA** starring Bobby Deol, Dwij Yadav, Kangana and Lara Dutta; **PANKH.....THE UNBEARABLE LIGHTNESS OF BEING** starring Bipasha Basu, Mahesh Manjrekar, Maradona Robello and Lillete Dubey; **CHALO DILLI** starring Lara Dutta, Vinay Pathak, and Yana Gupta; **DESI BOYZ** starring Akshay Kumar, John Abraham, Deepika Padukone and Chitrangadha Singh; **SHIRIN FARHAD KI TOH NIKAL PADI** starring Farah Khan and Bomani Irani; **TERI MERI KAHANI** starring Shahid Kapoor and Priyanka Chopra; **3 G** starring Neil Nitin Mukesh and Sonal Chauhan; **R RAJKUMAR** starring Shahid Kapoor, Sonakshi Sinha and Sonu Sood; **WARNING** starring Santosh Barmola and Suzana Rodrigues; **SHAMITABH** starring Amitabh Bachchan, Dhanush and Akshara Hassan; **HOUSEFULL 3** starring Akshay Kumar, Ritesh Deshmukh, Abhishek Bachchan and Jaqueline Fernandez.*







➤ *Purchase of Satellite Rights and Video on Demand Rights of Bollywood movies*

We have purchased the Satellite Rights, Video on Demand Rights and Video Parlour Rights of Bollywood Movies dubbed in Bengali language for Territory of West Bengal for a period of 5 years of the following movies:

***DAUD** starring Sanjay Dutt, Urmila Matondkar, Paresh Rawal, Ashish Vidhyarthi and Manoj Bajpai; **KHOOSURAT** starring Sanjay Dutt, Urmila Matondkar, Om Puri, Farida Jalal and Anjan Srivastav; **VIGHNAHARTA SHREE SIDDHIVINAYAK** starring Parmit Sethi, Divya Dutta, Ramesh Dev and Ashalata; **THE GREAT INDIAN BUTTERFLY** starring Aamir Bhasin, Sandhya Mridul and Koel Purie; **TOONPUR KA SUPER HERO** starring Ajay Devgan and Kajol; **VEER** starring Salman Khan, Mithun Chakraborty; **ROCKSTAR** starring Ranbir Kapoor and Nargis Fakhri; **AGENT VINOD** starring Saif Ali Khan and Kareena Kapoor; **BAJATE RAHO** starring Tusshar Kapoor, Ranveer Shorey, Vinay Pathak and Ravi Kishan; **THE ATTACKS OF 26/11** starring Nana Patekar and Sanjeev Jaiswal; **DISHKIYAON** starring Harman Baweja, Aditya Pancholi and Prashant Narayanan; **LEKAR HUM DEEWANA DIL** starring Armaan Jain and Deeksha Seth; **NH-10** starring Anushka Sharma, Neil Bhooapalam, Darshan Kumar and Deepti Naval.*





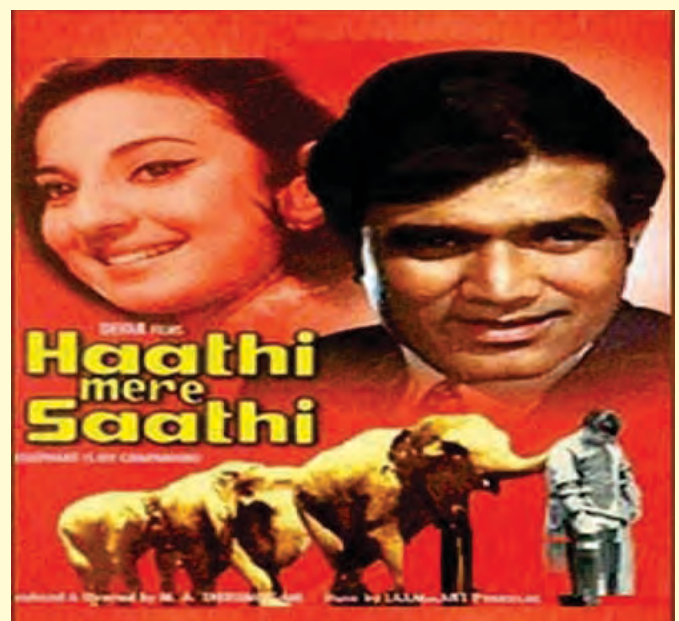
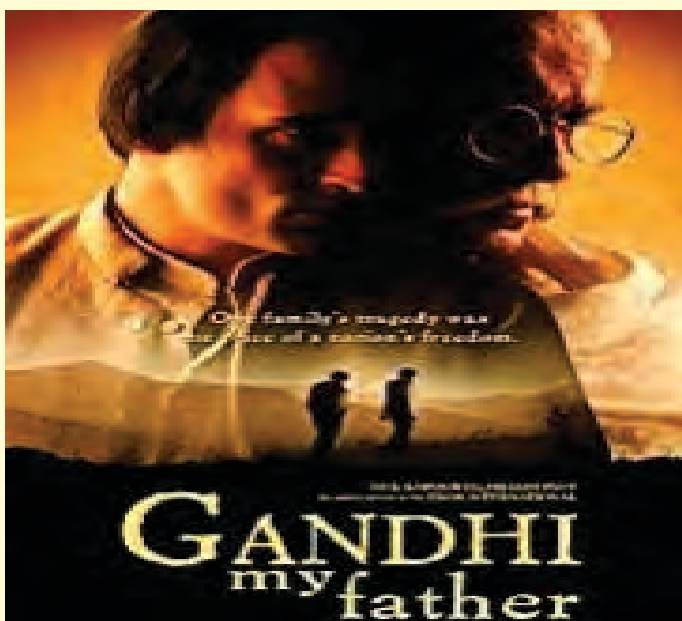
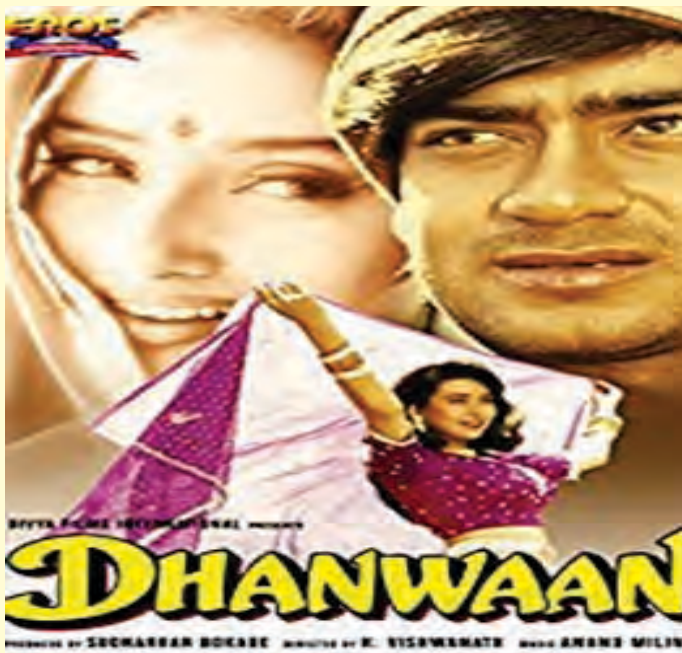
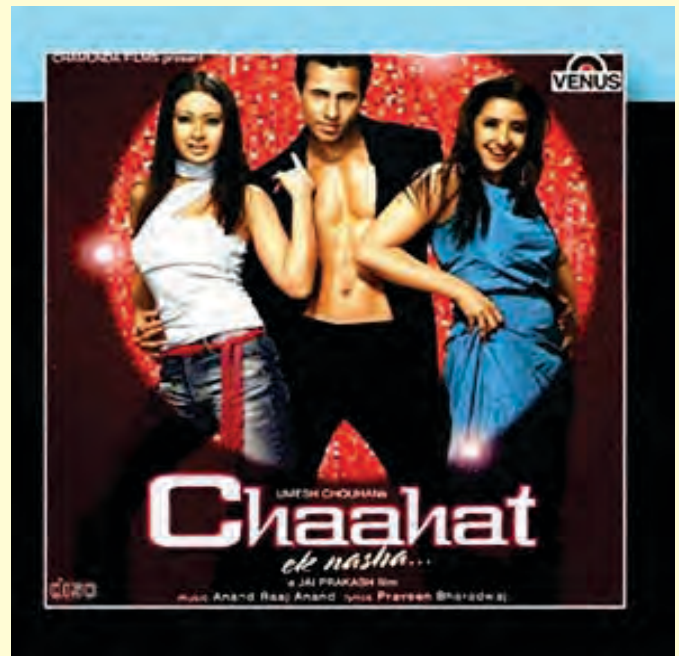


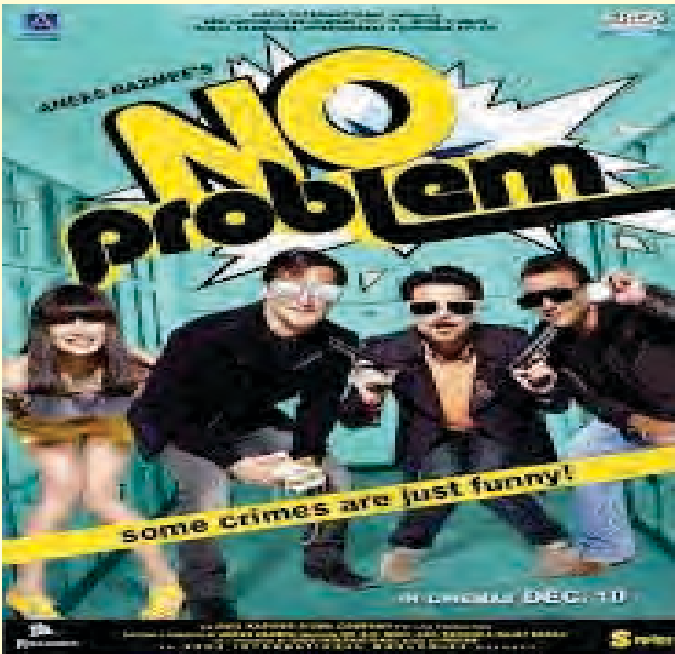
➤ *Purchase of Satellite Rights and Video on Demand Rights of Bollywood movies*

We have purchased the Satellite Rights, Video on Demand Rights and Video Parlour Rights of Bollywood Movies dubbed in Bengali language for Territory of West Bengal for a period of 5 years of the following movies:

ALWAYS KABHI KABHI starring Zoa Morani, Giselle Monterio and Satish Shah; ANJAANA ANJAANI starring Ranbir Kapoor and Priyanka Chopra; BAJAATE RAHO starring Tusshar Kapoor, Ranvir Shorey; BAJIRAO MASTANI starring Ranveer Singh and Deepika Padukone; BANJO starring Ritesh Deshmukh and Nargis Fakhri; BHOOT RETURNS starring Manisha Koirala and J D Chakravarthy; CHAAHAT EK NASHA starring Manisha Koirala and Aryan Vaid; CHALO DILLI starring Lara Dutta, Vinay Pathak and Yana Gupta; CHINTUJI starring Rishi Kapoor, Priyanshu Chatterjee and Kulraj Radhawa; DHANWAAN starring Ajay Devgan, Karisma Kapoor, Manisha Koirala, Shakti Kapoor and Kadar Khan; FILHAAL starring Tabu, Sushmita Sen, Sanjay Suri, Palash Sen, Akash Khurana and Shivaji Satam; GANDHI MY FATHER starring Akshay Khanna, Shefali and Bhoomika Chawla; HAATHI MERE SAATHI starring Rajesh Khanna, Tanuja and Sujit Kumar; HOUSEFULL starring Akshay Kumar, Ritesh Deshmukh, Arjun Rampal and Deepika Padukone; IZZATDAAR starring Dilip Kumar, Govinda, Madhuri Dixit, Shakti Kapoor and Anupam Kher; NANHA FARISHTA starring Pran, Ajit, Anwar Hussain, Kukri, Padmini and Baby Rani; NO PROBLEM starring Anil Kapoor, Sanjay Dutt, Akshay Kumar and Sushmita Sen; ONE TWO THREE starring Tusshar Kapoor, Sunil Shetty and Paresh Rawal; PRAHAAR starring Nana Patekar, Dimple Kapadia and Madhuri Dixit.







COMPLETED A DECADE.....

The journey of a thousand miles began Ten years ago. We took our first step 10 years back with a simple idea - create stories that entertain, inspire, and touch hearts. We started small but success fueled with our desires, dreams and ambitions. As we moved ahead, the goals became more audacious and we challenged ourselves to do more. We achieved milestones which were not visible at the beginning and looked impossible even as we progressed. True to the saying, 'A dream you dream alone, is only a dream; a dream you dream together is reality', our vision materialised only because it was shared by our stakeholders and well-wishers. Today, we have successfully created our niche in the market which is a result of not only our relentless efforts but also of the countless others who supported us on the way.

We believe in the power of working together, that we're greater than the sum of our parts and from collaboration comes the strength to deliver the exceptional. Our mission to create extraordinary entertainment experiences for our audience could not have been achieved without the support of our employees, stakeholders and well-wishers who had the faith in our vision and walked alongside us. On the event of our 10th anniversary, we assure our all time to commitment to work tirelessly, to create new benchmarks and shall thrive towards success.



ENTERTAINMENT.....

Quality content is the focal point for an extraordinary entertainment experience. This quality content is the confluence of numerous disparate elements, each of which demands careful attention. Creating content is an intricate and iterative process, entailing a deep understanding of consumers' entertainment needs, rendering an engaging narrative, and bringing it to life. Each of these is a multi-layered process and requires a keen eye for detail. Whether it is a 5-minute video clip or a 3-hour movie, each piece of content is the result of the splendid work of numerous people, experts in their fields, coming together to create the extraordinary.

The evolution and progress over the last decade is nothing short of a revolution. It is the culmination of the relentless efforts of number of people who are passionate about providing a phenomenal entertainment experience. This has made it possible to present viewers with extensive entertainment choices. Besides telling stories, content has the ability to transport the audience to a different world. A world created by the writer and director with the help of the cinematographer, set designer and music director, amongst many others. The actor, supported by costume designers and make-up artists, gives life to these characters, creating an experience that the audiences can both enjoy and relate to. This content is enriched by the efforts of several people behind the screen including editors, technicians and support staff, all of whom add value to the consumer experience. Through the course of this journey, the production house plays a pivotal role, bringing this diverse set of talent together under a single roof.



THE THINKINK PEOPLE...

An organisation is nothing but a blend of its people who define and shape it. It is the people who determine whether an organisation realises its potential. In the realm of entertainment, boundaries between art and science are blurry, innovation is the only constant, and balancing the interplay of local and global forces is paramount. In this milieu, the significance of the role played by people cannot be emphasised enough. It is only when a multitude of people with an innate understanding of content, supported by people behind the scenes, collaborate, that extraordinary results are produced.

The complex mesh created by the diverse backgrounds of our people is a microcosm of the diversity of our audience. It is fundamental to our ability to continuously innovate and evolve to cater to the varied and ever-changing entertainment needs of our consumers. Our people from different cultural backgrounds bring invaluable insights to the fore, in conjunction with distinct perspectives that are an embodiment of the diverse cultures and value systems. While everyone takes the onus of innovation, the experienced ones temper the radical ideas of the callow with their wisdom. People with experience in diverse fields, different nationalities, come together to create a workforce that is adaptive, motivated and equipped to succeed in today's borderless market. The intrepid spirit and insatiable appetite for success of our people empowers them to achieve phenomenal outcomes.

VARSHA SINGH ►

Chief Marketing and Communication Officer
Varsha Singh, having an eye for right content and with vast knowledge of Marketing and Communications, she brings the talent of presenting the content to the world, wrapped with the right and necessary ingredients.



◀ NIRMAAN DEEPAK

Creative Director/Writer

Nirmaan Deepak, having worked with the story telling genius "Pradeep Sarkar" for 4 years and having 10 years of experience in Ad Film making, he brings to the table the knowledge of Modern ways of story-telling, technical knowledge and as well as the art of creating ideas and stories from the scratch.



NIKET PANDEY ►

Writer/Lyricist

Niket Pandey, writer and lyricist by profession, has featured in films like Chal Bhag (2014), Chitkabre (2011), Machine (2017) and Anna Hazare (2017) in his credits.

He is also credited for BGM of Ranbir Kapoor's "Wake Up Sid". He has written many songs for music albums too. Humorous, Drama and Lyrical Story telling is his forte.



THINKINK PROSPECTS.....

It is imperative for every organisation to have a meaningful engagement with community, as consumers are inextricably shaped by it. However, for us, community is not only the audience but also a cultural and social melting pot, providing ideas and perspectives for exemplary stories that entertain. An organisation like ours scales greater heights only by nurturing a strong symbiotic relationship with the community. Its needs fuel our work and it is only when we weave in its varied ideas and perspectives with our creative energy, that we serve our larger purpose. Its diverse experiences and outlook enrich our content and keep us motivated to better ourselves. This belief is fundamental to our content creation process and has helped us stay both relevant and relatable.

We have made it a priority to create content around subjects that are pertinent to our community. Our goal is to go beyond entertainment and bring change. We want our stories to inspire the audiences to challenge norms, broaden perspectives and embrace change to evolve into a better society. By making a small contribution, we thrive to bring positive change. Our mission is to reinforce this effort with grassroots initiatives that bring a difference.



RISK MANAGEMENT FRAMEWORK

Your Company has a formal risk management process embedded within the business to identify and manage the risks. The market scenario is changing drastically owing to a dynamic competitive, legislative and financial environment. We have to face new business challenges, uncertainties and risks. Risk Management Framework provides organizational system for designing, implementing, monitoring, reviewing and improving risk management.

An effective risk management process requires consistent identification, prioritization, mitigation monitoring and communication of risk issues across the organization. Essential to this process is its alignment with corporate direction and objectives, specifically strategic planning and annual budgeting processes.

Risk Identification

- *Identify areas to be covered*
- *Establish context-internal and external factors*
- *Collate and categorise risks*

Risk Prioritization

- *Develop a risk rating scale for prioritization based on potential impact, likelihood of occurrence and effectiveness of internal controls.*
- *Prioritise risks and identify risks that matter*

Risk Mitigation

- *Assignment of risks to respective departments*
- *Formulate risk mitigation plan*

Risk Reporting

- *Devise process for status update and reporting to management*
- *Periodically update the management*

BOARD'S REPORT

TO THE MEMBERS
THINKINK STUDIO LIMITED
(Formerly, Oyeeee Media Limited)

Your Directors have pleasure in presenting the Tenth (10th) Annual Report of Think Ink Studio Limited (hereinafter referred to as "the Company"), along with the Audited Accounts of your Company for the Financial Year ended March 31, 2018. The Financial performance of your Company during the Financial Year ended March 31, 2018, as compared to the previous financial year are summarised below:

(Rs. in Lacs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Total Income	3257.98	4509.53
Total Expenditure	3189.29	4446.04
Profit Before Taxation	68.69	63.49
Tax Expense	17.73	19.62
Profit for the period	50.96	43.87
Brought forward from previous year	106.90	63.03
Surplus carried to Balance Sheet	157.86	106.90

COMPANY PERFORMANCE

Your Company has prepared the Financial Statements for the financial year ended March 31, 2018 under Sections 129, 133 and Schedule II to the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The Company's total income during the year stood at Rs. 3257.98 Lakhs, as compared to Rs. 4509.53 Lakhs in the previous year. The Company's profit before tax is Rs. 68.69 Lakhs during the year, as compared to Rs. 63.49 Lakhs in the previous year. The Company earned a net profit of Rs. 50.96 Lakhs, as against a net profit of Rs. 43.87 Lakhs in the previous year.

DIVIDEND

Your Directors did not recommend any dividend to its shareholders for the financial year 2017-18, keeping in mind various financials and business plans of the Company.

AMOUNTS PROPOSED TO CARRY TO THE RESERVES

The Company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account

.MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

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

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting record and providing reliable financial information. Your Company's Internal Control ensures that all assets of the Company are safeguarded and protected, proper prevention and detection of frauds and errors and all transactions are authorized, recorded and reported appropriately.

Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Such practice provides reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the applicable legislations. Your Company also monitors through its Internal Audit Team the requirements of processes in order to prevent or timely detect unauthorized acquisition, use or disposition of the Company's Assets which could have a material effect on the Financial Statements of the Company. The Internal Audit function is responsible to assist the Audit Committee on an independent basis with a complete review of the risk assessments and associated management action plans.

During the year under review, the Internal Financial Control Audit was carried out by the Statutory Auditors, the Report of which is forming part of this Annual Report.

DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AUDITORS

M/s Agarwal & Mangal, Chartered Accountants, (Firm Registration No- 100061W) Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting of the Company, and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Ms. Kavita Raju Joshi, Practicing Company Secretary (Certificate of Practice No. 8893), as the Secretarial Auditor.

The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith as [Annexure-A] to this report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/joint ventures/associate companies.

SHARE CAPITAL & SUB-DIVISION OF EQUITY SHARES

Pursuant to approval of the Shareholders obtained through Postal Ballot whose results were declared on March 26, 2018, your Company has sub-divided the face value of its Equity Shares of Rs. 10/- each, fully paid up into Equity Shares of Re. 1/- each, fully paid-up. The Board of Directors had fixed April 18, 2018 as "Record Date" for the purpose of ascertaining the eligible shareholders for receiving the aforesaid sub-divided Equity Shares. Subsequent to the aforesaid Record Date, new Share Certificates have been dispatched to the Shareholders who held shares in physical mode and also credited to the respective demat account that held in electronic mode.

Accordingly, the Authorised Share Capital of your Company stands re-classified at Rs. 18,00,00,000/- divided into 18,00,00,000 Equity Shares of Re. 1/- each. At present the Issued, Subscribed and Paid up Share Capital of your Company is Rs. 14,81,40,000/- divided into 14,81,40,000 Equity Shares of Re. 1/- each, fully paid-up.

NAME CHANGE

Pursuant to approval of the Shareholders obtained through Postal Ballot whose results were declared on March 26, 2018, your Company's name was changed to "THINK INK STUDIO LIMITED" and the Company has also received fresh Certificate of Incorporation dated April 05, 2018 from Registrar of Companies, Mumbai, Maharashtra.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 and the same is annexed herewith as [Annexure-B] to this Report.

CHANGE OF REGISTERED OFFICE

Keeping in view the expanded business operations, the registered office of the Company was shifted from Office No. 807, 8th Floor, Lotus Trade Center, New Link Road, Opp Star Bazar, Andheri (West), Mumbai-400053, Maharashtra to Bunglow No. 8/71, Mhada, S V P Nagar, 4 Bunglow Mhada, Andheri (West) Mumbai-400053, Maharashtra with effect from May 14, 2018.

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

a) Particulars of Conservation of Energy, Technology Absorption

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this Company as the Company has not carried out any manufacturing activities.

b) Foreign Exchange Earnings and Outgo

During the year under review there was no foreign exchange outgo nor was any foreign exchange earned.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a duly constituted Board of Directors which is in compliance with the requirements of the Companies Act, 2013, schedules thereto and rules framed there under and also in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company.

a) Declaration by Independent Directors

All the Independent Directors have given a declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 read with the rules made there under and as per Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfil the conditions of Independence as specified in the Act and the rules made there under.

b) Non-Independent Director

In accordance with the provisions of Companies Act, 2013, Mr. Raj Saluja (DIN: 07111214), Director of the Company, is liable to retire by rotation and being eligible, offers himself for re-appointment. The Board recommends his appointment with a view to avail his valuable advices and wise counsel.

A brief profile of the above Director seeking appointment/re-appointment required as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be provided in the Notice of Annual General Meeting of the Company.

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in Section 164 (2) of the Companies Act, 2013 and rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

c) Changes in Directorship/Key Managerial Personnel during the year

During the year under review Mr. Rajesh Sharma (DIN: 07610210) was re-designated as Managing Director of the Company by the Board at their meeting held on December 07, 2017.

Mr. Raj Saluja (DIN: 07111214) was re-designated as an Executive Director and Chief Executive Officer (CEO) of the Company by the Board at their meeting held on December 07, 2017.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

Your Company understands the requirements of an effective Board Evaluation process and accordingly conducts a Performance Evaluation every year in respect of the following:

- i. Board of Directors as a whole;
- ii. Committees of the Board of Directors;
- iii. Individual Directors including the Chairman of the Board of the Directors.

In compliance with the requirements of the provisions of Section 178 of the Companies Act, 2013, the Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI in January 2017, your Company has carried out a Performance Evaluation for the Board / Committees of the Board / Individual Directors including the Chairman of the Board of Directors for the financial year ended March 31, 2018. The key objectives of conducting the Board Evaluation were to ensure that the Board and various Committees of the Board have appropriate composition of Directors and they have been functioning collectively to achieve common business goals of your Company. Similarly, the key objective of conducting performance evaluation of the Directors through individual assessment and peer assessment was to ascertain if the Directors actively participate in Board Meetings and contribute to achieve the common business goal of the Company.

The Directors carry out the aforesaid Performance Evaluation in a confidential manner and provided their feedback. Duly completed feedback were sent to the Chairman of the Board and the Chairman / Chairperson of the respective Committees of the Board for their consideration. The Performance Evaluation feedback of the Chairman was sent to the Chairperson of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee forwarded their recommendation based on such Performance Evaluation to the Board of Directors. All the criteria of Evaluation as envisaged in the SEBI Circular on 'Guidance Note on Board Evaluation' had been adhered to by your Company.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In order to encourage active participation from the Independent Directors and also to enable them to understand the business environment of the Company, a Familiarization Programme for the Independent Directors has been adopted and implemented.

Once appointed, the Independent Directors undergo Familiarization Programme of the Company to familiarize them about their roles, rights and responsibilities in the Company, nature of the Industry in which the Company operates. Necessary information and supportive documents in respect of the Company, the regulatory environment under which the Company operates and Annual Reports of past financial years are provided to the Independent Directors. The Independent Directors visit the Office of the Company and hold one-on-one discussions with key Functional Heads of the Company to understand various functions which are critical to the business performance of the Company. The Independent Directors are also provided with financial results, internal audit findings, and other specific documents as sought for from time to time. The Independent Directors are also made aware of all Policies and Code of Conduct and Business Ethics adopted by the Board.

The details of the familiarization programme is available on the website of the Company www.thinkinkstudio.in.

THE BOARD OF DIRECTORS

a) Composition and category of Directors

Your Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company. The Company has a judicious combination of Executive and Non-Executive Directors. As on March 31, 2018. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner. The Board comprised of Four (4) Directors out of which One (1) is Executive Director, One (1) is Chairman and Two (2) are Independent Directors. The Chairman of the Board is Executive Director.

The details of each member of the Board along with the number of Directorship/Committee Membership are given below:

Name	Category of Director	Directorship in other Public Limited Companies	No. of Board Committees in which Chairman/ Member,	
			Chairman	Member
Mr. Rajesh Sharma	Managing Director/Chairman	-	-	-
Mr. Abhishek Awasthi	Independent Director	-	-	-
Ms. Vividha Kirti	Independent Director	-	-	-
Mr. Raj Saluja	Executive Director	-	-	-

Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholder Relationship Committee in other Public Limited Company. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.
3. None of the Directors are inter-se related with each other.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets. The necessary quorum was present for all the meetings.

In the Financial Year 2017-2018, the Board met Seven (7) times. The details of Board Meetings held during the year are listed below. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and as per Regulation 17(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No	Date of Board Meeting	Total strength of the Board	No. of director present
1.	May 30, 2017	4	4
2.	August 28, 2017	4	4
3.	December 07, 2017	4	4
4.	December 14, 2017	4	4
5.	February 12, 2018	4	4
6.	February 20, 2018	4	4
7.	March 26, 2018	4	4

Attendance at aforesaid Board Meetings, at last Annual General Meeting of each of the Directors as on March 31, 2018 is given below:

Name of the Director	Category of Directorship	Attendance at the Board Meeting(s)		Attendance at last AGM
		Held	Attended	
Mr. Rajesh Sharma	Managing Director	7	7	Yes
Mr. Abhishek Awasthi	Independent Director	7	7	Yes
Ms. Vividha Kirti	Independent Director	7	7	Yes
Mr. Raj Saluja	Executive Director	7	7	Yes

MEETING OF INDEPENDENT DIRECTOR

In compliance with the requirements of Schedule IV to the Companies Act, 2013 read with Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors was held on March 05, 2018, where all the Independent Directors were present. The Independent Directors discussed inter alia, to:

- *Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;*
- *Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;*
- *Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.*

APPOINTMENT AND TENURE OF DIRECTORS

The Directors of the Company are appointed by the Members at the General Meetings. Generally, the Managing Director and Whole-time Directors (Executive Directors) are appointed for a period of five years. Other than Managing Director and Independent Directors, not less than two-thirds of the total number of Directors are liable to retire by rotation, out of which one-third shall retire at every AGM and if eligible, may seek approval from the Members for their re-appointment.

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder, the Independent Directors of the Company were appointed for a period of five years by the Members of the Company at the General Meetings.

A formal letter of appointment setting out the terms and conditions of appointment, roles and functions, responsibilities, duties, fees and remuneration, liabilities, resignation / removal, etc., as specified under Schedule IV to the Companies Act, 2013 has been issued to each of the Independent Directors subsequent to obtaining approval of the Members to their respective appointments. The terms and conditions of such appointment of the Independent Directors are also made available on the website of the Company at www.thinkinkstudio.in.

In compliance with Regulation 36(3) of the Listing Regulations read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the required information about the Directors proposed to be appointed / re-appointed will be provided in the Notice calling Annual General Meeting.

COMMITTEES OF THE BOARD

The Company has constituted/re-constituted various Board level committees in accordance with the requirements of Companies Act, 2013. Details of all the above Committees along with the composition and meetings held during the year under review are provided below.

AUDIT COMMITTEE

The Board of Directors of the Company has constituted an Audit Committee of the Board in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of the Listing Regulations. The Audit Committee of the Company meets every quarter and inter alia, to review the financial results for the half yearly/yearly ended before the same are approved at Board Meetings, pursuant to Regulation 33 of the Listing Regulations. The Audit Committee may also meet from time to time, if required.

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Composition of the Committee, Meetings and Attendance

The Audit Committee consists of two Independent Directors and one Executive Director. Mr. Abhishek Awasthi, Independent Director is the Chairman of the Audit Committee. The Company Secretary acts as the Secretary to the Committee.

The Audit Committee met Four times during the Financial Year 2017-18. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2017, August 28, 2017, December 12, 2017 & February 20, 2018. The requisite quorum was present at all the meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the Company.

The Table below provides the attendance of the Audit Committee members.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Abhishek Awasthi	Independent Director	Chairman	4	4
Ms. Vividha Kirti	Independent Director	Member	4	4
Mr. Rajesh Sharma	Managing Director	Member	4	4

The Audit Committee has been vested, inter-alia, with the following powers:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of Reference

The Audit Committee reviews the Reports of the Internal Auditor and the Statutory Auditors periodically and discuss their findings. The role of the Audit Committee is as follows:

- a. Oversight of the Company's financial reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;
- b. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditors, fixing of audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:

- *Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013;*
 - *Changes, if any, in the accounting policies and practices and the reasons for the same.*
 - *Major accounting entries involving estimates based on the exercise of judgment by management.*
 - *Significant adjustments made in the financial statements arising out of audit findings;*
 - *Compliance with the Listing Regulations and other legal requirements relating to financial statements;*
 - *Disclosure of any related party transactions; and*
 - *Qualifications in the draft audit report, if any.*
- e. Reviewing, with the management, the financial statements before submission to the board for approval.*
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.*
- g. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.*
- h. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.*
- i. Discussion with the internal auditors any significant findings and follow-up thereon;*
- j. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.*
- k. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.*
- l. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.*
- m. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.*
- n. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.*
- o. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.*
- p. Mandatorily reviews the following information:*
- *Management discussion and analysis of financial condition and results of operations;*
 - *Statement of significant related party transactions (as defined by the audit committee), submitted by management;*
 - *Management letters / letters of internal control weaknesses issued by the statutory auditors;*
 - *Internal audit reports relating to internal control weaknesses; and*
 - *The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.*
- q. Review the Financial Statements of its Subsidiary Company, if any.*

r. Review the composition of the Board of Directors of its Subsidiary Company, if any.

s. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a half yearly basis as a part of the half yearly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

t. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

In addition, the Audit Committee also reviews the following:

- Management Discussion and Analysis of financial condition and results and operations;
- Statement of Related Party Transactions;
- Management letters/letters of internal control weaknesses; and
- The appointment, removal and terms of remuneration of Internal Auditor.

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee of the Board in terms of the requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 19 of the Listing Regulations.

Meeting and Attendance

The Committee met once during the financial year 2017-18 on November 27, 2017. The requisite quorum was present at the Meeting. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The table below provides the attendance of the Nomination & Remuneration Committee.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Abhishek Awasthi	Independent Director	Chairman	1	1
Ms. Vividha Kirti	Independent Director	Member	1	1
Mr. Rajesh Sharma	Managing Director	Member	1	1

Terms of Reference

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

- The committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.

- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

Remuneration Policy

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individual with requisite knowledge and excellence as executive and non-executive directors. The Nomination and Remuneration Policy of the Company is annexed herewith as [Annexure- C] to this Report.

Details of Remuneration to all Directors

The details of remuneration paid to the Directors for the year ended March 31, 2018 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Raj Saluja	Director	6,94,446	-	-	6,94,446
Mr. Abhishek Awasthi	Independent Director	-	-	-	-
Ms. Vividha Kirti	Independent Director	-	-	-	-
Mr. Rajesh Sharma	Managing Director	5,00,000	-	-	5,00,000

Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria- Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

STAKEHOLDER RELATIONSHIP COMMITTEE

Composition

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting & Attendance

The Committee met Four (4) times during the financial year 2017-2018 on May 30, 2017; August, 28, 2017; December 14, 2017 and February 20, 2018. The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2017-18 is detailed below:

Name	Category	Designation	Meeting(s)	
			Held	Attended
Ms. Vividha Kirti	Independent Director	Chairman	4	4
Mr. Abhishek Awasthi	Independent Director	Member	4	4
Mr. Raj Saluja	Director	Member	4	4

The Board has clearly defined the terms of reference for this committee. The Committee looks into the matters of Shareholders/Investors grievances along with other matters or any other duties that may be delegated to the Committee by the Board of Directors from time to time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, M/s Skyline Financial Services Private Limited attend to all grievances of the shareholders received directly or via any other authority. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

In compliance with the requirements of the SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011, the Company has obtained exclusive User Id and Password for processing the investor complaints in a centralized web-based SEBI Complaints Redress System - 'SCORES'. This enables the investors to view online

It is confirmed that there was no request for registration of share transfers / transmissions lying pending as on March 31, 2018 and that all requests for issue of new certificates, sub-division or consolidation of shareholdings, etc., received upto March 31, 2018 have since been processed. The Company has an efficient system in place to record and process all requests for dematerialization and re-materialization of shares of the Company through National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL).

WHISTLE BLOWER POLICY/VIGIL MECHANISM

In terms of provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 22 of the Listing Regulations, your Company has a vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be communicated. For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company at www.thinkinkstudio.in.

POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.

Your Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Your Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization.

No complaints were received during the financial year 2017-2018.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any Loans, Guarantees or Investments or provided security in terms of Section 186 of the Companies Act, 2013 during the year under review.

RELATED PARTY TRANSACTIONS

During the financial year ended March 31, 2018, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm's length' basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations']. Your Board shall formulate a Policy to determine Material Subsidiary as and when considered appropriate in the future.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Audit Committee and the Board of Directors, as required under the Listing Regulations. Subsequently, the Audit Committee and the Board have reviewed the Related Party Transactions on a quarterly basis.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

A statement containing the details of the Remuneration of Directors, Key Managerial Personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as [Annexure-D] to this Report.

The Company have no employee drawing a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs) per annum or part thereof in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as [Annexure-E] to this Report.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your Company confirm that:

- In the preparation of the Annual Accounts for the financial year ended March 31, 2018, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;*
- The Directors have 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 as at March 31, 2018 and of the profit & loss of the Company for the Financial Year March 31, 2018;*
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;*
- The annual accounts have been prepared on a 'going concern' basis;*
- Proper internal financial controls laid down by the Directors were followed by your Company and that such internal financial controls are adequate and operating effectively; and*
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.*

ACKNOWLEDGEMENT

The Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, co-operation and dedication during the year.

The Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board

***Place: Mumbai
Date: May 30, 2018***

***Rajesh Sharma
Managing Director
DIN: 07610210***

***Raj Saluja
Director
DIN: 07111214***

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
Think Ink Studio Limited
(Formerly, Oyeeee Media Limited)
Bungalow No. 8/71, Mhada, S V P Nagar
4 Bungalow Mhada, Andheri (West)
Mumbai- 400053, Maharashtra

Dear Sir(s),

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Think Ink Studio Limited, (Formerly, Oyeeee Media Limited) CIN: L22300MH2008PLC181234** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended **March 31, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on **March 31, 2018**, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings (**not applicable to the Company during the Audit period**);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**not applicable to the Company during the Audit period**);

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**not applicable to the Company during the Audit period**);

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the Company during the Audit period**);

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

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not applicable to the Company during the Audit period**), and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**not applicable to the Company during the Audit period**).

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has substantially complied with the general laws applicable to the Company. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

I have also examined compliance with the applicable clause of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Board Meetings and General Meetings.

ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

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

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded in the minutes.

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

I further report that during the audit period:

1. The Company has changed its name from "Oyeeee Media Limited" to "Think Ink Studio Limited" with approval of the Shareholders through Postal Ballot, result of which was declared on March 26, 2018 and the Company got the new Certificate of Incorporation dated April 05, 2018 in the name of "Think Ink Studio Limited" from Registrar of Companies, Mumbai, Maharashtra.

2. The Company has sub-divided the Equity Shares from the Face Value of Rs. 10/- each to Re. 1/- each with approval of the Shareholders through Postal Ballot, result of which was declared on March 26, 2018.

3. The Company has adopted a new set of Memorandum & Articles of Association of the Company pursuant to Name Change and Split of Face Value of Equity Shares from Rs. 10/- to Re. 1/- each.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Mumbai
Date: May 30, 2018

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

'Annexure A'

To,
The Members
Think Ink Studio Limited
(Formerly, Oyeeee Media Limited)
Bungalow No. 8/71, Mhada, S V P Nagar
4 Bungalow Mhada, Andheri (West)
Mumbai- 400053, Maharashtra

Dear Sir(s),
My report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the audit practices and processes as were appropriated to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Mumbai
Date: May 30, 2018

[Annexure-B]

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L22300MH2008PLC181234
ii	Registration Date	16-Apr-08
iii	Name of the Company	Think Ink Studio Limited (Formerly, Oyeeee Media Ltd)
iv	Category/Sub-category of the Company	Public Company/Limited by Shares
v	Address of the Registered office & contact details	Bungalow No. 8/71, Mhada, S V P Nagar, 4 Bungalow Mhada, Andheri (West), Mumbai-400053, Maharashtra Email: info@thinkinkstudio.in
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Private Limited Address 1: D-153A, 1st Floor Okhla Industrial Area, Phase-I New Delhi-110020 Address 2: 4A9 Gundecha Onclave Khairani Road, Sakinaka, Mumbai-400072, Maharashtra

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

SI No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other creative arts and entertainment activities	9000	92.32

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)											
i) Category-wise Share Holding		Shares Held at beginning of the Year 01/04/2017					Shares Held at the End of the Year 31/03/2018				
S.No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change During The Year	
A	Promoters										
1	Indian										
a)	Individual Huf	0	0	0	0.00	0	0	0	0.00	0.00	
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00	
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00	
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00	
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00	
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00	
	Sub-Total (A)(1)	0	0	0	0.00	0	0	0	0.00	0.00	
2	Foreign										
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00	
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00	
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00	
	Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00	
	Total Shareholding of Promoters(A)	0	0	0	0.00	0	0	0	0.00	0.00	
B	Public Shareholding										
1	Institutions										
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00	
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00	
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00	
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00	
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00	
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00	
g)	FIIIs	0	0	0	0.00	0	0	0	0.00	0.00	
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00	
i)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00	
j)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00	
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00	
2	Non-Institutions										
a)	Bodies Corporate										
1)	Indian	1107375	937400	2044775	13.80	2627775	85000	2712775	18.31	4.51	
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00	

ii) Shareholding of Promoters								
Sr.No	Shareholder's Name	Shareholding at the end of the year (31st March, 2017)				Shareholding at the end of the year (31st March, 2018)		
		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	% change in share-holding during the year
1								
2								
TOTAL								

Change in Promoters' Shareholding					
Sr.No	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2017)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
2	Date wise Increase/decrease in promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)				
3	At the end of the year				

iii) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr.No	Name of Shareholder	No of Shares At the Beginning of Year 01/04/2017	% To the Total Shares	Transaction Date	Increase /Decrease	Reason	Cummulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	% of Total Shares of the Company
Public Top 10 Shareholders								
1	ANANTA PRASAD	50000	0.34	-	-	-	50000	0.34
2	KARTIK GIRISH GHOSH	50000	0.34	-	-	-	50000	0.34
3	SUDESH NAGAPPA SHETTY	50000	0.34	-	-	-	50000	0.34
4	SUSHMA JINDAL	50000	0.34	-	-	-	50000	0.34
5	DIVYA SEKHAWAT	50000	0.34	-	-	-	50000	0.34
6	URMILA INFRACITY PVT LTD	50000	0.34	-	-	-	50000	0.34
7	ANCHAL AGARWAL	60000	0.41	-	-	-	60000	0.41
8	GLOBE CAPITAL MARKET LTD	0	0.00	12-01-2018	171000	Purchase	171000	1.15
9	VIKASH MERCANTILE PVT LTD	0	0.00	12-01-2018	192000	Purchase	192000	1.30
10	NAVIN KUMAR GUPTA	252000	1.70	-	-	-	252000	1.70
11	PRATYAKSH ADVISORY SERVICES LLP	87375	0.59	21-04-2017	-6000	Sale	81375	0.55
				02-06-2017	3000	Purchase	84375	0.57
				23-06-2017	3000	Purchase	87375	0.59
				07-07-2017	53000	Purchase	140375	0.95
				28-07-2017	66000	Purchase	206375	1.39
				04-08-2017	15000	Purchase	221375	1.49
				18-08-2017	30000	Purchase	251375	1.70
				31-08-2017	18000	Purchase	269375	1.82
				08-09-2017	12000	Purchase	281375	1.90
				15-09-2017	27000	Purchase	308375	2.08
12	AVANTIKA ADVISORY SERVICES LLP	159000	1.07	22-12-2017	48000	Purchase	207000	1.40
				12-01-2018	-24000	Sale	183000	1.24
				16-03-2018	12000	Purchase	195000	1.32
13	AVR INVESTMENT ADVISORS LLP	0	0.00	16-03-2018	837400	Purchase	837400	5.65
14	RUCHI GUPTA	252000	1.70	-	-	-	252000	1.70
15	KAPIL AGARWAL	250000	1.69	-	-	-	250000	1.69
16	VINAYABABU DASA RAMESH	150000	1.01	-	-	-	150000	1.01

iv) Shareholding Pattern of Directors and Key Managerial Personnel

Sr.No	Shareholding at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year
		No. of Shares	% of total Shares of the Company	
	For each of the Directors and KMP			
1	At the beginning of the year			
	RAJ SALUJA	1,50,000	1.01	1,50,000
				1.01
2	Date wise Increase/decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment, transfer/ bonus/ sweat equity etc.)			
3	At the end of the year			
	RAJ SALUJA	1,50,000	1.01	1,50,000
				1.01

v) **Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

vi) **Remuneration of Directors & Key Managerial Personnel**

A. **Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Rajesh Sharma, MD	Raj Saluja, Director/CEO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961.	5,00,000.00	6,94,446.00	11,94,446.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	5,00,000.00	6,94,446.00	11,94,446.00
	Overall Ceiling as per the Act.			

B. Remuneration to other directors:				
Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
		Abhishek Awasthi	Vividha Kirti	
1	Independent Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	Total (B){(1+2)}	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.			-

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD				
Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Komal Behl, CS	Umesh Kumar Chejara, CFO	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,46,500.00	1,82,500.00	3,29,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	1,46,500.00	1,82,500.00	3,29,000.00

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					
<i>Penalty</i>	-	-	-	-	-
<i>Punishment</i>	-	-	-	-	-
<i>Compounding</i>	-	-	-	-	-
B. Directors/Other Officers in Default					
<i>Penalty</i>	-	-	-	-	-
<i>Punishment</i>	-	-	-	-	-
<i>Compounding</i>	-	-	-	-	-

NOMINATION & REMUNERATION POLICY

1. PREAMBLE

The Board of Directors of "Think Ink Studio Limited" ("the Company") had constituted a Nomination and Remuneration Committee consisting of three (3) Directors, of which two directors are Independent Directors.

2. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The key objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- d) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- f) To devise a policy on Board diversity
- g) To develop a succession plan for the Board and to regularly review the plan.

3. DEFINITIONS

- a) "Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- b) "Board" means Board of Directors of the Company.
- c) "Directors" mean Directors of the Company.
- d) "Key Managerial Personnel" means
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Whole-time director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary; and
 - v. Such other officer as may be prescribed.
- e) "Senior Management" means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.
- f) "Independent Director":- As provided under Section 149(6) of the Companies Act, 2013. 'Independent Director' shall mean a non-executive director, other than a managing director or a whole-time director or a nominee director of the Company:
 - I. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
 - ii. a) who is or was not a promoter of the company or its holding, subsidiary or associate company;
b) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
 - iii. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company,

or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

iv. None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year; -

v. Who, neither himself nor any of his relatives-

a) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

b) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -

- A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

- Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

c) Holds together with his relatives two per cent or more of the total voting power of the company; or

d) Is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or

e) Who possesses such other qualifications as may be prescribed.

4. ROLE OF COMMITTEE

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

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

b) Policy for appointment and removal of Director, KMP and Senior Management

I. Appointment criteria and qualifications

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

➤ A person 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.

➤ The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy 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 seventy years.

ii. Term / Tenure

➤ *Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director 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.*

➤ *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.

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 Director of a listed company or such other number as may be prescribed under the Act and Listing Agreement, from time to time.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly). The following criteria are to be followed for reviewing the director's performance:

a. Accomplishment of the organization's mission, objectives and strategic results for which the Executive Director is responsible.

b. Ensuring that the Board is well informed on issues affecting the continuing relevance of the mission and the performance and reputation of the Company.

c. Adequacy of processes which monitor business performance, Board member interaction with management, adequacy of Board knowledge, adequacy of business strategy, Board being informed, evaluation process for executives and Director.

d. Appropriateness of balance and mix of skills, size of Board, contribution of individual Board members, adequacy of performance feedback to Board members, adequacy of procedures dealing with inadequate performance by a Board member.

e. Board's effectiveness in use of time, whether Board allowed sufficient opportunity to adequately assess management performance.

f. Working relationship between chairman and chief executive officer, segregation of duties between Board and management, ability of Directors to express views to each other and to management in a constructive manner, adequacy of Board discussions and management of divergent views.

The evaluation will take annually as per the requirement of law and Listing Agreement. The performance evaluation will typically address activities, events and accomplishments that took place during the most recently completed fiscal year.

iv. Removal

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

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

c) Policy relating to the Remuneration for the Director, KMP and Senior Management Personnel

I. General:

- *The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.*
- *The remuneration and commission to be paid to the Whole-time Director, KMP and Senior Management Personnel shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.*
- *Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director, KMP and Senior Management Personnel.*
- *Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, 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.*

ii. Remuneration to Director, KMP and Senior Management Personnel:

➤ **Fixed pay:**

The Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

➤ **Minimum Remuneration:**

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

➤ **Provisions for excess remuneration:**

If any Director, KMP and Senior Management Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

iii. Remuneration to Non- Executive / Independent Director:

➤ **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Commission:**

Commission 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 Act.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

5. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 directors, majority of them being independent.*
- b) Minimum two (2) members, one of which must be an Independent Director, shall constitute a quorum for the Committee meeting.*
- c) Membership of the Committee shall be disclosed in the Annual Report.*
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.*

6. CHAIRPERSON

- a) Chairperson of the Committee shall be an Independent Director.*
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.*
- c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.*
- d) Chairman of the Nomination and Remuneration Committee meeting should be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.*

7. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

8. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.*
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.*

9. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

10. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.*
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.*

11. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;*
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;*
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.*
- d) Determining the appropriate size, diversity and composition of the Board;*
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;*
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;*
- g) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;*
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.*
- l) Delegating any of its powers to one or more of its members or the Secretary of the Committee;*
- j) Recommend any necessary changes to the Board; and*
- k) Considering any other matters, as may be requested by the Board.*

12. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.*
- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.*
- c) To delegate any of its powers to one or more of its members or the Secretary of the Committee.*
- d) To consider any other matters as may be requested by the Board.*
- e) Professional indemnity and liability insurance for Directors and senior management.*

13. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

14. AMENDMENT(S)/MODIFICATION(S)

The Nomination and Remuneration Committee will review and may amend/modify this policy from time to time.

[Annexure-D]

Disclosure in Directors' Report pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Raj Saluja (Executive Director/CEO)	5.61
2.	Mr. Rajesh Sharma (Managing Director)	4.04
3.	Mr. Abhishek Awasthi (Independent Director)	Nil
4.	Ms. Vividha Kirti (Independent Director)	Nil

Notes:

1. Mr. Rajesh Sharma (DIN: 07610210) was re-designated as Managing Director of the Company with effect from December 07, 2017.
2. Mr. Raj Saluja (DIN: 07111214) was re-designated as Executive Director and Chief Executive Officer (CEO) of the Company with effect from December 07, 2017.

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

Sl. No.	Name of the Director	Percentage increase in Remuneration
1.	Mr. Raj Saluja (Executive Director/CEO)	108.33 %
2.	Mr. Rajesh Sharma (Managing Director)	Nil
3.	Mr. Abhishek Awasthi (Independent Director)	Nil
4.	Ms. Vividha Kirti (Independent Director)	Nil
5.	Mr. Umesh Kumar Chejara (Chief Financial Officer)	Nil
6.	Ms. Komal Behl (Company Secretary)	Nil

(iii) The percentage increase in the median remuneration of employees in the financial year:

During the FY 2017-18, the percentage increase in the median remuneration of employees as compared to previous year was approximately 35.69 %.

(iv) The number of permanent employees on the rolls of the Company:

There were 11 permanent employees as on March 31, 2018.

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there is any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of employees other than the KMP in the previous

financial year was 22.54 %, whereas the average percentage increase in remuneration of the KMP was 199.36 %.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration paid during the year ended March 31, 2018 is as per the Remuneration Policy of the Company.

CEO / CFO CERTIFICATE

To,
The Board of Directors
M/s Think Ink Studio Limited
(Formerly, Oyeeee Media Limited)

We the undersigned, in our respective capacities of as Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of Think Ink Studio Limited (Formerly, Oyeeee Media Limited) ("the Company") to the best of our knowledge and belief certify that:

1) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 and that to the best of our knowledge and belief, we state that:

a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2) We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control, if any, of which we are aware and the steps we have taken or propose to rectify these deficiencies.

4) We have indicated to the Auditors and the Audit Committee:

a. That there are no significant changes in internal control over financial reporting during the year;

b. That there are no significant changes in accounting policies during the year;

c. That there are no instances of significant fraud of which we have become aware.

**For Think Ink Studio Limited
(Formerly, Oyeeee Media Limited)**

**Place: Mumbai
Date: May 30, 2018**

**Umesh Kumar Chejara
Chief Financial Officer (CFO)**

**Raj Saluja
Chief Executive Officer (CEO)**

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMY

India continues to be one of the fastest growing economies in the world. After the temporary deceleration due to the impact of demonetisation and implementation of Goods and Services Tax (GST), the recovery in economic growth is now largely complete. It is estimated that GDP grew at more than 7% in the second half of fiscal 2018. During FY18, there were several positive developments in the economy, which will further accelerate this growth over the next few years. The long-delayed GST was finally implemented and it will go a long way in improving the business environment in the country. Government's focus on infrastructure development, banking reforms and affordable housing, amongst others, will support the growth in the medium term. Growth in some segments of the rural economy has been slower in the recent past. However, forecast of a normal monsoon bodes well for the agriculture sector and would drive the rural consumption.

INDIAN MEDIA AND ENTERTAINMENT INDUSTRY

The Indian media and entertainment (M&E) industry witnessed another year of all-round growth. The pace of growth marginally accelerated in CY17, despite the lingering effect of demonetization and the impact of GST roll-out. According to the FICCI-EY Report 2018 (Report), M&E industry grew by 12.6% YoY in CY17, to ₹ 1,473 billion. Despite the strong growth over the past several years, India's per capita entertainment consumption is much lower than not only the developed markets but also countries with similar income levels. This provides a significant headroom for sustained growth driven by rising disposable incomes and increasing access to entertainment content. According to the Report, the Indian M&E industry is expected to grow at a CAGR of 11.3% to ₹ 2,032 billion over the next three years, driven by growth in all the segments.

During the year, television increased its reach and engagement with the audience, further enhancing its reputation as the default entertainment medium. Print media continued to grow, albeit at a slower pace, due to multiple headwinds faced during the year. The movie industry surpassed all previous records riding on a strong performance at both the domestic and the international box office. Online video consumption continued its exponential growth due to the increased availability of affordable data and content on digital platforms. Following the auction of Phase III licenses, FM radio expanded into newer cities. Live Events growth was led by premium properties, activations, and sports events.

MARKET DYNAMICS

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 14.3 per cent to touch Rs 2.26 trillion (US\$ 33.9 billion) by 2020, while revenues from advertising is expected to grow at 15.9 per cent to Rs 99,400 crore (US\$ 14.91 billion).

Over FY 2015-20, radio will likely grow at a CAGR of 16.9 per cent, while digital advertising will grow at 33.5 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 15 per cent, while print media is expected to grow at a CAGR of 8.6 per cent.

India is one of the highest spending and fastest growing advertising market globally. The country's expenditure on advertising is estimated at 15.5 per cent in 2016, and is expected to grow by 11.2 per cent in 2017, based on various media events like T20 Cricket World Cup, the Indian Premier League (IPL) and State elections. Television segment, which continues to hold highest share of spending, was expected to grow by 12.3 per cent in 2016 and 11 per cent in 2017, led by increased spending by packaged consumer goods brands and e-commerce companies.

SWOT ANALYSIS

1. Strengths

- *Integrated Business Model*
- *Strong managerial capability*
- *Cordial relations across entertainment industry*
- *Sound structured national network facilitates and the boom of M&E industry*
- *Lower response time with efficient and effective service*
- *Operational excellence*
- *Expertise in mass-appeal movies and music*
- *Pool of contents*

2. Weakness

- *Revenue and profitability is directly linked to the exploitation and growth of our content.*
- *Rapid Technological changes*
- *No prediction or forecast of audience taste about the success of films/ TV shows etc.*

3. Opportunities

- *Rapid urbanization*
- *Regional Media on rise*
- *Digitization and New Media– New Avenues*
- *Growing awareness among viewers/customers about new technologies.*
- *New phase of low budget movies/TV Shows etc.*
- *Increase in no. of channels and Multiplexes*

4. Threats

- *Government & regulatory norms*
- *Fleeting Consumer expectations*
- *Decreasing Cycle time*
- *Increasing cost of rights for movies and songs*
- *There are no entry barriers in our industry, which puts us to the threat of competition from new entrants.*
- *Any change or shift of focus of Government policies may adversely impact our financials*

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has regular internal audit system covering all key processes and has in place adequate internal control.

HUMAN RESOURCES

Your Company considers Human Resources to be one of the key elements to sustain competitive advantage in the Media Sector. Media organizations are human driven; its growth depends upon the quality contribution made by the people in the organization. Therefore, your Company recognizes human resources as a key component for facilitating organizational growth. Your Company has continuously worked to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The Company has its own Human Resource Policy to guide, encourage and safeguard the

employees.

PERFORMANCE OF THE COMPANY

The Company has reported profits during the year under review. The operational performance of the Company is on the growth path. The Financial & operational details are mentioned in the financial statement.

FUTURE PROSPECTS

Our Company is currently engaged in the following projects:

- *Scripting of Mr. Sohail Khan's next is under process.*
- *“Kanya Kumar”, a comedy feature film and also the Directorial Debut of Mr. Rajesh Sharma (also known as Mr. Raaj Shaandilya) is under pre-production in collaboration with a well known Studio.*
- *An “Untitled” Non-Fiction Comedy show is under production for the newly OTT platform “ZEE5” launched by the biggest entertainment giant of India “ZEE NETWORKS”.*
- *An agreement entered with M/s Essel Vision Production Limited (EVPL) to act as a “Creative Producer” for a fiction digital/web series programme which will be produced by EVPL.*

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations in India and other countries. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.

Independent Auditor's Report

To the Members of Think Ink Studio Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Think Ink Studio Limited (Formerly Oyeeee Media Limited) (“the Company”), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as “standalone Ind AS financial statements”).

Management's Responsibility for the Standalone Ind AS Financial Statements

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

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS of the financial position of the Company as at March 31, 2018, and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

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

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report;

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There is no pending litigation on the Company.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Agarwal & Mangal

Chartered Accountants

Firm Registration No.: 100061W

CA Vinit Mangal

Partner Membership No 146912

Place: Mumbai

Date: May 30, 2018

ANNEXURE A

TO THE MEMBERS OF THINK INK STUDIO LIMITED

(Formerly Oyeeee Media Limited)

[REFERRED TO IN OUR REPORT OF EVEN DATE]

- I. (a)The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.*
- (b)The Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. In accordance with this programme, certain items of property, plant and equipment have been physically verified during the year and no material discrepancies were noticed on such verification.*
- (c)The Company does not have any immovable property.*
- ii. The inventory has been physically verified at reasonable interval by the management. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and nature of its business. There was no material discrepancy noticed on such physical verification.*
- iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) of the order are not applicable to the Company.*
- iv. According to the information and explanation given to us, the company has complied with the provisions of section 185 & 186 of the Act.*
- v. The Company has not accepted any deposits from the public as per the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.*
- vi. To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the operation carried by the Company.*
- vii. (a)According to the information and explanations given to us, and on the basis of our examination of the records of the company, amounts deducted /accrued in the books of account in respect of undisputed statutory dues including Income-tax, Sales-tax, Value Added Tax, Service Tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.*
- (b)According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Value Added Tax, Service Tax, Cess and any other material statutory dues were in arrears, as at March 31, 2018 for a period of more than six months from the date they*

became payable.

(c) According to the information and explanations given to us, there are no dues which have not been deposited by the company on account of disputes.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution, banks, government or dues to debenture holders during the year.

ix. The company has not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.

x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid and provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Ind AS.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3(xiv) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Agarwal & Mangal

Chartered Accountants

Firm Registration No.: 100061W

CA Vinit Mangal

Partner Membership No 146912

Place: Mumbai

Date: May 30, 2018

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF THINK INK STUDIO LIMITED

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

We have audited the internal financial controls over financial reporting of Think Ink Studio Limited (Formerly Oyeeee Media Limited) ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal

financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agarwal & Mangal

Chartered Accountants

Firm Registration No.: 100061W

CA Vinit Mangal

Partner

Membership No 146912

Place: Mumbai

Date: May 30, 2018

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Balance Sheet as at March 31, 2018

(Amount in
Rs.)

	Notes	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment	2	3,398,851	227,191	417,846
(b) Financial Assets				
i) Investments	3	20,250,000	20,250,000	15,000
ii) Loans	4	16,576,309	22,702,628	22,795,617
(c) Deferred Tax Assets	5	-	23,605	6,531
		<u>40,225,160</u>	<u>43,203,424</u>	<u>23,234,994</u>
Current Assets				
(a) Inventories	6	360,000,000	173,300,000	150,000,000
(b) Financial Assets				
i) Trade Receivables	7	184,128,360	25,165,000	21,500
ii) Cash and Cash equivalents	8	2,607,215	6,704,660	164,704,491
iii) Loans	9	2,452,991	1,690,000	1,690,000
(c) Current Tax Assets	10	42,917,778	5,343,716	13,516,638
(d) Other Current Assets	11	91,723,964	99,687,787	119,173,006
		<u>683,830,308</u>	<u>311,891,163</u>	<u>449,105,635</u>
TOTAL ASSETS		<u><u>724,055,468</u></u>	<u><u>355,094,587</u></u>	<u><u>472,340,629</u></u>
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	148,140,000	148,140,000	148,140,000
(b) Other Equity	13	134,645,221	129,548,983	125,161,769
Total Equity		<u>282,785,221</u>	<u>277,688,983</u>	<u>273,301,769</u>
Liabilities				
Non Current Liabilities				
(a) Deferred Tax Liabilities	14	33,462	-	-
		<u>33,462</u>	-	-
Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	15	50,000,000	-	-

ii) Trade Payables	16	342,312,580	54,363,750	47,812,500
iii) Other Financial Liabilities	17	1,934,265	8,441,283	4,862,665
(b) Other Current Liabilities	18	46,989,940	14,600,571	146,363,695
		441,236,785	77,405,604	199,038,860
TOTAL EQUITY AND LIABILITIES		724,055,468	355,094,587	472,340,629

Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For and on behalf of Board of Directors

**For Agarwal & Mangal
Chartered Accountants
Firm Registration No. 100061W**

**Raj Saluja
Chief Executive Officer
DIN: 07111214**

**Rajesh Sharma
Managing Director
DIN: 07610210**

**CA Vinit Mangal
Partner
Membership No. 146912
Place: Mumbai
Date: May 30, 2018**

**Umesh Kumar Chejara
Chief Financial
Officer**

**Komal Behl
Company Secretary**

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Statement of Profit and Loss Account for the year ended March 31, 2018

(Amount in Rs.)

	Notes	2017-18	2016-17
Income			
Revenue from Operations	19	324,181,000	448,350,000
Other Income	20	1,616,658	2,603,197
Total Income		<u>325,797,658</u>	<u>450,953,197</u>
Expense			
Purchases of Stock-In-Trade	21	480,000,000	457,500,000
Change In Inventories of Stock In Trade	22	(186,700,000)	(23,300,000)
Employees Benefit Expenses	23	2,213,306	789,621
Finance Cost	24	2,739,163	2,625,751
Depreciation and Amortisation Expense	25	105,740	190,655
Other Expenses	26	20,570,524	6,798,100
Total Expenses		<u>318,928,733</u>	<u>444,604,127</u>
Profit Before Tax		6,868,925	6,349,070
Tax expense			
Current Tax		1,715,620	1,978,930
Deferred Tax		57,067	17,074
Profit for the year		<u>5,096,238</u>	<u>4,387,214</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		<u>5,096,238</u>	<u>4,387,214</u>
Earnings per equity share of Rs. 10 each Basic and Diluted	27	0.34	0.30
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

**For Agarwal & Mangal
Chartered Accountants
Firm Registration No. 100061W**

For and on behalf of Board of Directors

**CA Vinit Mangal
Partner
Membership No. 146912
Place : Mumbai
Date: May 30, 2018**

**Raj Saluja
Chief Executive Officer
DIN:07111214**

**Rajesh Sharma
Managing Director
DIN:07610210**

**Umesh Kumar Chejara
Chief Financial Officer**

**Komal Behl
Company
Secretary**

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Cash Flow Statement for the year ended March 31, 2018

	2017-18	2016-17
	Rs	Rs
A. Cash Flow from Operating Activities		
Profit Before Tax	6,868,925	6,349,070
Adjustments for:		
Depreciation	105,740	190,655
Operating Profit before Working Capital Changes	6,974,665	6,539,725
Changes in Working Capital		
(Increase) / Decrease in Other Non Current Investments	-	(20,235,000)
(Increase) / Decrease in Non Current Financial Loan Assets	6,126,319	92,989
(Increase) / Decrease in Inventories	(186,700,000)	(23,300,000)
(Increase) / Decrease in Trade Receivables	(158,963,360)	(25,143,500)
(Increase) / Decrease in Current Financial Loan Assets	(762,991)	-
(Increase) / Decrease in Other Current Assets	7,963,823	19,485,219
(Increase) / Decrease in Current Tax Assets	(37,680,902)	6,193,992
(Decrease) / Increase in Current Financial Borrowings	50,000,000	-
(Decrease) / Increase in Trade Payables	287,948,830	6,551,250
(Decrease) / Increase in Other Financial Liabilities	(6,507,018)	3,578,618
(Decrease) / Increase in Other Current Liabilities	32,389,369	(131,763,124)
Net Change in Working Capital	(6,185,930)	(164,539,556)
Cash Flow before Prior Period & Extraordinary Items	788,735	(157,999,831)
(Decrease) / Increase in Income Tax Payable	1608780	-
Cash Flow from Operating Activities (A)	(820,045)	(157,999,831)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(3,277,400)	-
Cash Flow from Investing Activities (B)	(3,277,400)	-
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Cash Flow from Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	(4,097,445)	(157,999,831)
Cash & Cash Equivalents at the beginning of the year	6,704,660	164,704,491
Cash & Cash Equivalents at the end of the year	2,607,215	6,704,660

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For Agarwal & Mangal
Chartered Accountants
Firm Regn No: 100061W

For and on behalf of Board of Directors

CA Vinit Mangal
Partner
Membership No. 146912
Place : Mumbai
Date: May 30, 2018

Raj Saluja
Chief Executive Officer
DIN: 07111214

Rajesh Sharma
Managing Director
DIN: 07610210

Umesh Kumar Chejara
Chief Financial Officer

Komal Behl
Company Secretary

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Statement of Changes in Equity for the year ended March 31, 2018

A. EQUITY SHARE CAPITAL	Notes	(Amount in Rs.)
As at 1st April, 2016		148,140,000
Changes in equity share capital	2	-
As at 31st March, 2017		148,140,000
Changes in equity share capital	2	-
As at 31st March, 2018		148,140,000

B. OTHER EQUITY	(Amount in Rs.)		
	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2016	118,859,091	6,302,678	125,161,769
Profit for the year		4,387,214	4,387,214
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	4,387,214	4,387,214
Balance as at 31st March, 2017	118,859,091	10,689,892	129,548,983
Balance as at 1st April, 2017	118,859,091	10,689,892	129,548,983
Profit for the year	-	5,096,238	5,096,238
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	5,096,238	5,096,238
Balance as at 31st March, 2018	118,859,091	15,786,130	134,645,221

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

**For Agarwal & Mangal
Chartered Accountants
Firm Regn No: 100061W**

For and on behalf of Board of Directors

CA Vinit Mangal

Partner

**Membership No. 146912
Place : Mumbai**

Raj Saluja

Chief Executive Officer

**DIN:
07111214**

**Rajesh Sharma
Managing
Director**

DIN: 07610210

Date: May 30, 2018

Umesh Kumar Chejara

Chief Financial Officer

**Komal Behl
Company
Secretary**

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018

1 Significant Accounting Policies

1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

These financial statements for the year ended 31st March, 2018 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS.

The financial statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities that are measured at fair value;*
- b) Assets held for sale-measured at lower of carrying amount or fair value less cost to sell;*
- c) Defined benefit plans – plan assets measured at fair value;*

1.2 Summary of Significant Accounting Policies

a) Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- *Expected to be realized or intended to be sold or consumed in normal operating cycle*
- *Held primarily for the purpose of trading*
- *Expected to be realised within twelve months after reporting period, or*
- *Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.*

All other assets are classified as non-current.

A liability is current when:

- *Expected to be settled in normal operating cycle.*
- *Held primarily for the purpose of trading*
- *Due to be settled within twelve months after reporting period, or*

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Notes to Financial Statements as at and for the year ended March 31, 2018

➤ *There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.*

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Property, Plant & Equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

e) Inventories

Inventories are valued at the lower of cost or net realizable value.

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018

f) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

g) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

h) Employee Benefits

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

I) Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying

transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, are recognised in the statement of profit and loss.

k) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

l) Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

(1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and

(2) Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

Debt Instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments: The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

o) Earnings Per Share**Basic earnings per share**

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per shares

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018

Note 2. Property, Plant and Equipment

(Amount in Rs.)

	Computer	Electric Equipment	Office Equipment	Printer	Car	Furniture	Total
Gross Carrying amount							
Deemed Cost as at 1st April, 2016	603,850	17,880	61,587	49,750	-	208,068	941,135
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Balance as at 31st March, 2017	603,850	17,880	61,587	49,750	-	208,068	941,135
Additions	-	-	-	-	3,250,000	27,400	3,277,400
Disposals	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Balance as at 31st March, 2018	603,850	17,880	61,587	49,750	3,250,000	235,468	4,218,535
Accumulated Depreciation							
Balance as at 1st April, 2016	415,204	5,019	27,232	22,120	-	53,714	523,289
Additions	120,887	3,334	15,548	10,917	-	39,969	190,655
Disposals	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Balance as at 31st March, 2017	536,091	8,353	42,780	33,037	-	93,683	713,944
Additions	37,564	2,470	8,514	6,606	18,440	32,146	105,740
Disposals	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Balance as at 31st March, 2018	573,655	10,823	51,294	39,643	18,440	125,829	819,684
Net carrying amount							
Balance as at 1st April, 2016	188,646	12,861	34,355	27,630	-	154,354	417,846
Balance as at 31st March, 2017	67,759	9,527	18,807	16,713	-	114,385	227,191
Balance as at 31st March, 2018	30,195	7,057	10,293	10,107	3,231,560	109,639	3,398,851

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018
(Amount in Rs.)

	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Note 3. Non Current Financial Investment			
Investment in Partnership Firm (cost)	-	-	15,000
Investment in Equity Instruments			
Unquoted Shares (cost)	20,250,000	20,250,000	-
	<u>20,250,000</u>	<u>20,250,000</u>	<u>15,000</u>
Note 4. Non Current Financial Loan Assets			
(Unsecured, considered good)			
Other Loans	16,576,309	22,702,628	22,795,617
	<u>16,576,309</u>	<u>22,702,628</u>	<u>22,795,617</u>
Note 5. Deferred Tax Assets			
Deferred Tax Assets			
- On account of Depreciation difference	-	23,605	6,531
	<u>-</u>	<u>23,605</u>	<u>6,531</u>
Note 6. Inventories			
Stock In Trade	360,000,000	173,300,000	150,000,000
	<u>360,000,000</u>	<u>173,300,000</u>	<u>150,000,000</u>
Note 7. Trade Receivables			
Trade Receivables	184,128,360	25,165,000	21,500
	<u>184,128,360</u>	<u>25,165,000</u>	<u>21,500</u>
Total Receivables	<u>184,128,360</u>	<u>25,165,000</u>	<u>21,500</u>
Current Portion	184,128,360	25,165,000	21,500
Non-Current Portion	-	-	-
Break-up of Security Details			
Unsecured, considered good	184,128,360	25,165,000	21,500
	<u>184,128,360</u>	<u>25,165,000</u>	<u>21,500</u>
Note 8. Cash and Cash Equivalents			
Balances with Banks - In Current Accounts	2,461,245	6,469,072	164,530,916
Cash on Hand	145,970	235,588	173,575
	<u>2,607,215</u>	<u>6,704,660</u>	<u>164,704,491</u>
Note 9. Current Financial Loan Assets			
(Unsecured, considered good)			
Security Deposits	2,452,991	1,690,000	1,690,000
	<u>2,452,991</u>	<u>1,690,000</u>	<u>1,690,000</u>

Note 10. Current Tax Assets

Balance with Government Authorities	42,917,778	5,343,716	13,516,638
	<u>42,917,778</u>	<u>5,343,716</u>	<u>13,516,638</u>

Note 11. Other Current Assets

Advances Recoverable in Cash or in Kind	91,723,964	99,687,787	119,173,006
	<u>91,723,964</u>	<u>99,687,787</u>	<u>119,173,006</u>

Note 14. Deferred Tax Liabilities

Deferred Tax Liability			
- On account of Depreciation difference	33,462	-	-
	<u>33,462</u>	<u>-</u>	<u>-</u>

Note 15. Current Borrowings

Short Term Borrowings	50,000,000	-	-
	<u>50,000,000</u>	<u>-</u>	<u>-</u>

Note 16. Trade Payables

Due to Micro and Small Enterprises	-	-	-
Due to Others	342,312,580	54,363,750	47,812,500
	<u>342,312,580</u>	<u>54,363,750</u>	<u>47,812,500</u>

Note 17. Other Current Financial Liabilities

Other Payables	1,934,265	8,441,283	4,862,665
	<u>1,934,265</u>	<u>8,441,283</u>	<u>4,862,665</u>

Note 18. Other Current Liabilities

Advance from Parties	10,635,000	-	128,664,511
Withholding & Other Taxes Payable	36,354,940	14,600,571	17,699,184
	<u>46,989,940</u>	<u>14,600,571</u>	<u>146,363,695</u>

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)
Notes to Financial Statements as at and for the year ended March 31,
2018

	As at 31.03.2 018	As at 31.03.2 017	(Amount in Rs) As at 01.04.2 016
Note 12. Equity			
Share Capital			
Authorised			
1,80,00,000 [31st March 2017:			
1,80,00,000 and 1st April 2016:	180,000,	180,000,	180,000,
1,80,00,000] Equity Shares of Rs. 10 each	<u>000</u>	<u>000</u>	<u>000</u>
Issued,			
Subscribed and			
Fully Paid up			
1,48,14,000 [31st March 2017:			
1,48,14,000 and 1st April 2016:	148,140,	148,140,	148,140,
1,48,14,000] Equity Shares of Rs. 10 each	000	000	000
	<u>148,14</u>	<u>148,140</u>	<u>148,140</u>
	<u>0,000</u>	<u>,000</u>	<u>,000</u>

THINK INK STUDIO LIMITED
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A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2018		As at 31st March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	14,814,000	148,140,000	14,814,000	148,140,000
Balance as at the end of the year	14,814,000	148,140,000	14,814,000	148,140,000

B. Details of equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
AVR Investment						
Advisors LLP	837,400	5.65	-	-	-	-
Total	837,400	5.65				

C. Terms/ Rights Attached to the Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018

Note 13. Other Equity

(Amount in Rs.)

	Reserves & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2016	118,859,091	6,302,678	125,161,769
Profit for the year		4,387,214	4,387,214
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	4,387,214	4,387,214
Balance as at 31st March, 2017	118,859,091	10,689,892	129,548,983
Balance as at 1st April, 2017	118,859,091	10,689,892	129,548,983
Profit for the year	-	5,096,238	5,096,238
Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	5,096,238	5,096,238
Balance as at 31st March, 2018	118,859,091	15,786,130	134,645,221

THINK INK STUDIO LIMITED
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Notes to Financial Statements as at and for the year ended March 31, 2018
(Amount in Rs.)

	As at 31.03.2018	As at 31.03.2017
Note 19. Revenue from Operations		
Sales	299,276,000	433,450,000
Other Operating Income	24,905,000	14,900,000
	324,181,000	448,350,000
Note 20. Other Income		
Interest Income	1,616,658	2,603,197
	1,616,658	2,603,197
Note 21. Purchase of Stock In Trade		
Purchases	480,000,000	457,500,000
	480,000,000	457,500,000
Note 22. Change in Inventories of Stock-In-Trade		
Inventory at the Beginning	173,300,000	150,000,000
Inventory at the End	360,000,000	173,300,000
	(186,700,000)	(23,300,000)
Note 23. Employees Benefit Expenses		
Salaries and Bonus	2,096,946	714,123
Staff Welfare	116,360	75,498
	2,213,306	789,621
Note 24. Finance Cost		
Interest Paid	2,739,163	2,625,751
	2,739,163	2,625,751
Note 25. Depreciation and Amortisation Expense		
Depreciation on Property, Plant and Equipment	105,740	190,655
	105,740	190,655
Note 26. Other Expenses		
Event Expenses	15,072,500	-
Bank Charges	8,701	11,641
Advertisement Expenses	9,790	512,312
Commission & Brokerage Expenses	155,000	-
Connectivity Charges	90,000	100,000

THINK INK STUDIO LIMITED
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General Expenses	1,010,227	345,227
Listing Fees	1,822,767	55,108
Office Maintenance Charges	138,230	196,200
Postage & Stamps	7,966	14,866
Printing & Stationery	42,267	21,416
Professional fees	1,070,500	4,972,200
Registrar Expenses	31,000	35,075
Rent, Rates & Taxes	716,774	461,404
Telephone Expenses	47,058	10,726
Travelling & Conveyance	321,744	32,925
<u>Auditor's Remuneration</u>		
Statutory Audit Fees	10,000	10,000
Tax Audit Fees	5,000	5,000
Certification Fees	11,000	14,000
	20,570,524	6,798,100

Note 27. Earnings Per Share

Basis for calculation of Basic and Diluted Earnings per share is as under:

Profit after tax (Rs.)	5,096,238	4,387,214
Weighted Average Number of Equity Shares (Nos)	14,814,000	14,814,000
Face Value of each Equity Share (Rs.)	10	10
Basic and Diluted Earning Per Equity Share (Rs.)	0.34	0.30

THINK INK STUDIO LIMITED
(Formerly Oyeeee Media Limited)

Notes to Financial Statements as at and for the year ended March 31, 2018

Note 28. Fair Value

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments

	(Amount in Rs.)		
	As at 31.03.2018	Carrying Value As at 31.03.2017	As at 01.04.2016
Financial Assets			
Investments	20,250,000	20,250,000	15,000
Loans			
- Loans & Advances to others	16,576,309	22,702,628	22,795,617
- Security Deposits	2,452,991	1,690,000	1,690,000
Trade Receivables	184,128,360	25,165,000	21,500
Cash & Cash equivalents	2,607,215	6,704,660	164,704,491
Total	226,014,875	76,512,288	189,226,608
Financial Liabilities			
Borrowings	50,000,000	-	-
Trade Payables			
- Trade Payables to others	342,312,580	54,363,750	47,812,500
Other Financial Liabilities			
- Other Payables	1,934,265	8,441,283	4,862,665
Total	394,246,845	62,805,033	52,675,165

The management assessed that Carrying Values approximate their fair value largely due to the short-term maturities of these instruments, hence the same has not been disclosed.

THINK INK STUDIO LIMITED
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23. *Related Party Transactions*

Name of related parties in Transactions with company and description of relationship

Key Managerial Personnel (KMP): Mr. Rajesh Sharma- Managing Director

Mr. Raj Saluja- Chief Executive Officer

Ms. Komal Behl- Company Secretary

Mr. Umesh Kr Chejara- Chief Financial Officer

24. *Transaction with Related Parties during the Year*

Remuneration to Key Managerial Personnel (KMP)

(Amount in Rs.)

Name of Related Party	Nature of Transaction	Year ending March 31, 2018	Year ending March 31, 2017
Mr. Rajesh Sharma	Remuneration	5,00,000	-
Mr. Raj Saluja	Remuneration	6,94,446	3,33,336
Ms. Komal Behl	Remuneration	1,46,500	387
Mr. Umesh Kr Chejara	Remuneration	1,82,500	91,200
Ms. Shaila Ramesh Gholap*	Remuneration	-	1,20,000
Mr Narendra Kumar**	Remuneration	-	91,200

**Mrs Shaila Ramesh Gholap was a Company Secretary and she resigned w.e.f. October 02, 2016.*

*** Mr. Narendra Kumar was a Chief Financial Officer and he resigned w.e.f. October 02, 2016.*

25. *In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.*

26. Capital Risk Management:

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

27. **Contingent Liabilities:** Nil (Previous Year – Nil)

28. Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

29. First time adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Indian GAAP.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening statement of financial position was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the statement of financial position as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

Exemption Applied

Ind AS 101 allows first-time adopters certain mandatory and voluntary exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the exemption with respect to Property, Plant & Equipment.

As permitted by IND AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant & equipment.

Estimates

The estimates at 1 April 2016 and at 31 March 2017 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from impairment of financial assets based on expected credit loss model where application of Indian GAAP did not require estimation.

30. The following reconciliations provides a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- a) Reconciliation of Balance Sheet as at April 1, 2016
- b) Reconciliation of Balance Sheet as at March 31, 2017
- c) Reconciliation of Statement of Profit and Loss for the year ended March

THINK INK STUDIO LIMITED
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Notes to Financial Statements as at and for the year ended March 31, 2018

Reconciliation of Balance Sheet as at April 1, 2016

(Amount in Rs.)

Assets	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
1) Non-Current Assets			
a) Property, Plant & Equipment	4,17,846	-	4,17,846
b) Financial Assets			
i) Investments	15,000	-	15,000
ii) Loans	2,27,95,617	-	2,27,95,617
c) Deferred Tax Assets	6,531	-	6,531
2) Current Assets			
a) Inventories	15,00,00,000	-	15,00,00,000
b) Financial Assets			
i) Trade Receivables	21,500	-	21,500
ii) Cash and Cash Equivalents	16,47,04,491	-	16,47,04,491
iii) Loans	16,90,000	-	16,90,000
c) Current tax Assets	1,35,16,638	-	1,35,16,638
d) Other Current Assets	11,91,73,006	-	11,91,73,006
Total	47,23,40,629	-	47,23,40,629

Equity and Liabilities			
1) Equity			
a) Equity Share Capital	14,81,40,000	-	14,81,40,000
b) Other Equity	12,51,61,769	-	12,51,61,769
2) Non Current Liabilities			
a) Deferred Tax Liabilities	-	-	-
3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	-
ii) Trade Payables	4,78,12,500	-	4,78,12,500
iii) Other Financial Liabilities	48,62,665	-	48,62,665
b) Other Current Liabilities	14,63,63,695	-	14,63,63,695
Total	47,23,40,629	-	47,23,40,629

Reconciliation of Balance Sheet as at March 31, 2017

(Amount in Rs.)

Assets	Regrouped	Ind AS	Ind AS
	Previous GAAP	Adjustment	
1) Non-Current Assets			
a) Property, Plant & Equipment	2,27,191	-	2,27,191
b) Financial Assets			
i) Investments	2,02,50,000	-	2,02,50,000
ii) Loans	2,27,02,628	-	2,27,02,628
c) Deferred Tax Assets	23,605	-	23,605
2) Current Assets			
a) Inventories	17,33,00,000	-	17,33,00,000
b) Financial Assets			
i) Trade Receivables	2,51,65,000	-	2,51,65,000
ii) Cash and Cash Equivalents	67,04,660	-	67,04,660
iii) Loans	16,90,000	-	16,90,000
c) Current tax Assets	53,43,716	-	53,43,716
d) Other Current Assets	9,96,87,787	-	9,96,87,787
Total	35,50,94,587	-	35,50,94,587
Equity and Liabilities			

1) Equity			
a) Equity Share Capital	14,81,40,000	-	14,81,40,000
b) Other Equity	12,95,48,983	-	12,95,48,983
2) Non Current Liabilities			
a) Deferred Tax Liabilities	-	-	-
3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	-
ii) Trade Payables	5,43,63,750	-	5,43,63,750
iii) Other Financial Liabilities	84,41,283	-	84,41,283
b) Other Current Liabilities	1,46,00,571	-	1,46,00,571
Total	35,50,94,587	-	35,50,94,587

Reconciliation of Statement of Profit and Loss for the year ended March 31, 2017

(Amount in Rs.)

	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
Revenue from Operations	44,83,50,000	-	44,83,50,000
Other Income	26,03,197	-	26,03,197
Total Income	45,09,53,197	-	45,09,53,197
Expenses			
Purchases of Stock-In-Trade	45,75,00,000	-	45,75,00,000
Changes in Inventories of Stock-In-Trade	(2,33,00,000)	-	(2,33,00,000)
Employee Benefit Expenses	7,89,621	-	7,89,621
Finance Cost	26,25,751	-	26,25,751
Depreciation and Amortisation Expense	1,90,655	-	1,90,655
Other Expenses	67,98,100	-	67,98,100
Total Expenses	44,46,04,127	-	44,46,04,127
Profit Before Tax	63,49,070	-	63,49,070
Tax Expense			
Current Tax	19,78,930	-	19,78,930
Deferred Tax	17,074	-	17,074
Profit for the period	43,87,214	-	43,87,214
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the period	43,87,214	-	43,87,214

31. *Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/reconciliation.*

32. *There was no expenditure/earning in Foreign Currency during the year.*

**For Agarwal & Mangal
Chartered Accountants
Firm Regn No: 100061W**

For and on behalf of Board of Directors

CA Vinit Mangal

Partner

**Membership No. 146912
Place : Mumbai**

Raj Saluja

**Chief Executive Officer
DIN:
07111214**

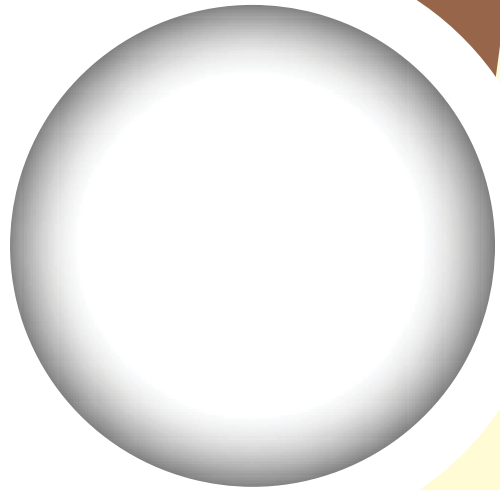
**Rajesh Sharma
Managing
Director**

DIN: 07610210



THINK INK STUDIO LIMITED

(Formerly, Oyeeee Media Limited)



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REGISTERED OFFICE

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