



THINKINK PICTUREZ

Date: February 14, 2020

The Secretary
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street
Mumbai-400001, Maharashtra
Email: corp.relations@bseindia.com

Sub: Outcome of Board Meeting held on 14/02/2020

Scrip Code: 539310

Dear Sir(s),

This is to inform you that the Board of Directors at its meeting held today i.e. Friday, February 14, 2020 inter alia has approved and taken on record the unaudited Financial Results for the quarter ended December 31, 2019 along with Limited Review done by the Statutory Auditors of the Company.

The copies of the Un-audited Financial Results along with Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

Please acknowledge and take on record the same.

Yours faithfully

**For Thinkink Picturez Limited
(Formerly, Think Ink Studio Limited)**



**Namrata Karwa
Company Secretary**

Encl: As stated above

THINKINK PICTUREZ LIMITED

(Formerly Known as Think Ink Studio Limited)

CIN : L22300MH2008PLC181234

📍 : Bunglow No. 8/71, Mhada, S V P Nagar, 4 Bunglow Mhada,
Andheri (W), Mumbai - 400053, Maharashtra.

✉ : info@thinkinkpicturez.com ☎ : +91 8779637910

🌐 : www.thinkinkpicturez.com

THINKINK PICTUREZ LIMITED
(Formerly Think Ink Studio Limited)

CIN: L22300MH2008PLC181234

Regd. Off.: Bunglow No.8/71, Mhada, S V P Nagar, 4 Bunglow Mhada, Andheri (West), Mumbai -400053

Website: www.thinkinkstudio.in

Email: info@thinkinkstudio.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2019

Particulars	Quarter ended			Period Ended		(Rs in lakhs)
	Quarter ended (31/12/2019)	Preceding quarter ended (30/09/2019)	Corresponding quarter ended (30/12/2018)	Period Ended (31/12/2019)	Period ended (31/12/2018)	Previous year ended (31/03/2019)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
a) Revenue from Operations	2,009.15	671.03	45.64	4,298.90	1,213.27	3,237.85
b) Other Income	0.45	0.72	-	2.64	11.45	23.05
Total Income	2,009.60	671.75	45.64	4,301.54	1,224.72	3,260.90
2 Expenses						
a) Cost of Project	(2.10)	2.10	-	-	-	-
b) Purchases	-	-	-	-	2,200.00	3,000.00
c) Changes in inventories of finished goods, work-in-progress and stock in trade	1,490.00	(2.10)	-	1,490.00	(1,200.00)	(600.00)
d) Employee benefits expense	9.93	11.20	12.49	33.73	31.74	43.06
e) Finance Cost	1.36	0.74	0.68	2.87	2.48	3.29
f) Depreciation and amortization expense	5.29	1.64	-	8.54	4.38	8.76
g) Other expenses	427.15	618.08	45.24	2,625.25	138.60	681.85
Total Expenses	1,931.64	631.66	58.41	4,160.40	1,177.20	3,136.96
3 Profit before exceptional Items and tax (1-2)	77.96	40.10	-12.77	141.14	47.52	123.95
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3+4)	77.96	40.10	(12.77)	141.14	47.52	123.95
6 Tax expense:						
a) Current Tax	-	-	-	-	-	33.56
b) Deferred tax	-	-	-	-	-	(1.03)
7 Net Profit for the period (5-6)	77.96	40.10	(12.77)	141.14	47.52	91.42
8 Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	77.96	40.10	(12.77)	141.14	47.52	91.42
10 Paid-up equity share capital (Face Value of Rs.1 each)	1481.40	1481.40	1481.40	1481.40	1481.40	1481.40
11 Basic and Diluted Earnings per Share (not annualised)	0.05	0.03	(0.09)	0.10	0.03	0.06

Notes:

- The unaudited financial results of the Company for the quarter and period ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February 2020.
- Previous period's figures have been regrouped/rearranged where necessary to confirm to current period's classification.
- The Company has only one reportable business segment and have only one reportable geographic segment, no separate segment information is disclosed.

For and on behalf of the Board of Directors

Date: 14 February 2020
Place: Mumbai

Raj Saluja
Director/Chief Executive Officer
DIN: 07111214





RAMANAND & ASSOCIATES
— CHARTERED ACCOUNTANTS —

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Independent Auditor's Review Report On the Quarterly Unaudited Financial Results of 'THINKINK PICTUREZ LIMITED' (Formerly known as THINK INK STUDIO LTD) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF

THINKINK PICTUREZ LIMITED (Formerly known as THINKINK PICTUREZ LIMITED)

We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **'THINKINK PICTUREZ LIMITED (Formerly known as THINK INK STUDIO LIMITED)'** ("the Company") for the quarter ended **31st December, 2019 submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations")**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Disclaimer of Conclusion:**1. Deferred Tax**

Based on our Review and Information and Explanations provided to us by the management, deferred tax as per IND AS-12 is considered on annual basis and hence impact of the same is not ascertainable on the Profit and Loss account and Assets and Liabilities as on 31-12-2019.

2. Non Current Financial Assets

The Company's Non Current Financial Assets as at 31st December 2019 includes Loans Given, aggregating to Rs.138.00 Lakhs (31st March 2019 Rs. 126.79 Lakhs) respectively in respect of which confirmations /statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

3. Current Financial Assets

The Company's Current Financial Assets as at 31st December 2019 includes Trade Receivables, aggregating to Rs.3683.55 Lakhs (31st March 2019 Rs. 3544.65 Lakhs) which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances which is not in accordance with the requirements of IND AS 109 'Financial Instruments'. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

4. Current Financial Liabilities

The Company's Current Financial Liabilities as at 31st December 2019 includes Trade Payables, aggregating to Rs. 4038.00 Lakhs (31st March 2019 Rs. 6441.71 Lakhs) respectively in respect of which confirmations/statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of confirmations/ statements from the respective parties, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

Further, balances of trade payables aggregating to Rs.2744.60 Lakhs have been outstanding for a period of more than 12 months. Therefore, the Company has violated the provisions of 'Companies Acceptance of Deposit Rules, 2014 as amended from time to time.

5. Inventory

The Management has not valued the inventory (which consists of Rights of Movies for limited period of five years for which 'Licence Fees' have been paid) at Cost and Net Realisable Value whichever is lower as required by IND AS 2 – Inventories. The Inventories are stated at Cost. In our Opinion, as the Licence Fees for exclusive rights have been paid for limited period of five years, the Company should adopt time proportion method for valuation of Rights over a period of five years. In the absence of sufficient appropriate audit evidence, we are unable to comment on impact of the same on profitability of the Company.

6. Investments

The Company holds Investments in Equity Shares of 'AHV Investments Private Limited' (as on 31st December, 2019, 25,000 Equity Shares; as on 31st March 2019, 25,000 Equity Shares). The said investments are valued based on the Audited Financial Statements of the Company for the Financial Year 2017-18. As per the Information and Explanations given by the management, the Valuation based on Audited Financials for the Financial Year 2018-19 shall be made during quarter ended 31st March 2020. In the absence of Audited Financial Statements of 'AHV Investments Private Limited' as stated above, we are unable to comment upon diminution in value of investments if any as on 31st December 2019.

Disclaimer of Conclusion

Because of the significance of the matters described in the 'Basis of Disclaimer of Conclusion' Paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for our conclusion as to whether anything has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Accordingly, we do not express our conclusion on the statement.

For Ramanand & Associates

Chartered Accountants

FRN No. 117776W



Ramanand G. Gupta

Partner

M. No. 103975

Date: February 14, 2020

Place: Mumbai

UDIN: 20103975AAAACV1235