

THINKINK PICTUREZ

Date: 30/06/2021

To
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street Fort Mumbai-400001

Subject: Audited Financial Results for the Quarter and Year ended March 31, 2021

BSE Code: 539310

Dear Sir,

Further to our intimation dated June 19, 2021 and June 28, 2021 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on June 30, 2021, has, inter alia, considered and approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Financial Results for the Quarter and Financial Year ended on March 31, 2021.
2. Limited Review Report of Auditors on Audited Financial Results for the Quarter and Financial Year ended March 31, 2021.
3. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Financial Statements.

Yours Faithfully

For Thinkink Picturez Limited




Namrata Karwa
Company Secretary

Encl: As above

THINKINK PICTUREZ LIMITED

(Formerly Known as Think Ink Studio Limited)

CIN : L22300MH2008PLC181234

📍 : Bungalow No. 8/71, Mhada, S V P Nagar, 4 Bungalow 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.thinkinkpicturez.com
Email: kjha@thinkinkpicturez.com

STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	49.97	66.82
(b) Other Intangible Assets	0.15	0.41
(c) Financial Assets		
i) Investments	5.00	5.00
ii) Loans	35.15	37.20
(d) Deferred Tax Assets	3.37	1.10
	93.64	110.53
Current Assets		
(a) Inventories	2,139.27	2,680.75
(b) Financial Assets		
i) Trade Receivables	3,380.68	3,668.86
ii) Cash and Cash equivalents	3.72	3.34
iii) Loans	23.78	25.12
(c) Current Tax Assets	133.55	233.83
(d) Other Current Assets	848.21	1,038.13
	6,529.21	7,650.04
TOTAL ASSETS	6,622.85	7,760.57
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,481.40	1,481.40
(b) Other Equity	1,554.43	1,573.27
Total Equity	3,035.83	3,054.67
LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	50.18	60.28
	50.18	60.28
Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables	2,892.09	3,523.26
ii) Other Financial Liabilities	34.62	31.28
(b) Other Current Liabilities	610.13	1,091.09
	3,536.84	4,645.62
TOTAL EQUITY AND LIABILITIES	6,622.85	7,760.57



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs in lakhs)

Particulars	Quarter ended (31/03/2021) (Refer Note 2)	Preceding quarter ended (31/12/2020) (Unaudited)	Corresponding quarter ended (31/03/2020) (Refer Note 2)	Current year ended (31/03/2021) (Audited)	Previous year ended (31/03/2020) (Audited)
1 Income					
a) Revenue from Operations	160.00	-	556.50	160.00	4,855.40
b) Other Income	29.01	20.11	13.50	60.33	16.14
Total Income	189.01	20.11	570.00	220.33	4,871.54
2 Expenses					
a) Cost of Project	-	-	-	-	-
b) Purchases	(240.66)	-	382.49	(541.48)	382.49
c) Changes in inventories of finished goods, work-in-progress and stock in trade	240.66	-	29.25	541.48	1,519.25
d) Employee benefits expense	27.12	21.38	22.50	72.88	56.23
e) Finance Cost	0.65	2.12	1.64	5.83	4.51
f) Depreciation and amortization expense	5.21	4.39	5.54	18.71	14.08
g) Other expenses	61.29	32.89	86.76	126.51	2,712.01
Total Expenses	94.27	60.78	528.18	223.93	4,688.57
3 Profit before exceptional items and tax (1-2)	94.74	(40.68)	41.82	(3.60)	182.97
4 Exceptional Items					
5 Profit before tax (3+4)	94.74	(40.68)	41.82	(3.60)	182.97
6 Tax expense:					
a) Current Tax	17.52	-	47.98	17.52	47.98
b) Deferred tax	(2.27)	-	(0.40)	(2.27)	(0.40)
7 Net Profit for the period (5-6)	79.50	(40.68)	(5.76)	(18.85)	135.39
8 Other Comprehensive Income (Net of Tax)					
9 Total Comprehensive Income for the period (7+8)	79.50	(40.68)	(5.76)	(18.85)	135.39
10 Paid-up equity share capital (Face Value of Rs. 5 each)	1,481.40	1,481.40	1,481.40	1,481.40	1,481.40
11 Basic and Diluted Earnings per Share (not annualised)	0.27	(0.14)	(0.02)	(0.06)	0.10



THINKINK PICTUREZ LIMITED
(Formerly Think Ink Studio Limited)

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

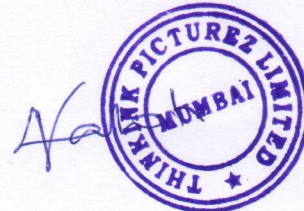
Website: www.thinkinkpicturez.com

Email: kjha@thinkinkpicturez.com

Cash Flow Statement for the year ended March 31, 2021

(Rs in lakhs)

Particulars	2020-21	2019-20
Cash Flow from Operating Activities		
Profit before tax as per statement of profit and loss	(3.60)	182.99
Adjustments for:		
Interest Income	(0.66)	(4.17)
Profit on sale of investment	-	(11.58)
Other Provisions	36.75	11.74
Finance Cost	5.83	4.51
Depreciation	18.71	14.08
Operating Profit before Working Capital Changes	57.03	197.55
Changes in Working Capital		
Inventories	541.48	1,519.25
Trade Recivables	251.43	572.37
Current Tax Assets	100.29	319.36
Other Current Assets	189.91	(379.34)
Trade Payables	(631.16)	(2,918.45)
Other Current Financial Liabilities	3.35	4.42
Other Current Liabilities	(480.97)	402.24
Current Loan	1.34	(0.59)
	32.70	(283.20)
Less: Direct taxes paid	17.52	47.98
Net cash (used in) Operating Activities	15.18	(331.18)
Cash Flow from Investing Activities		
Repayment of Loan Given	2.05	89.59
Interest Income	0.66	4.17
Disposal of Property, Plant and Equipment	0.77	-
Profit on sale of Investments	-	11.58
Sale of Investments	-	213.42
Purchase of Property, Plant and Equipment	(2.37)	-55.54
Purchase of Intangible Assets	-	-0.54
Net cash (used in) Investing Activities	1.12	262.69
Cash Flow from Financing Activities		
Finance Cost	(5.83)	(4.51)
Repayment of long term borrowings	(10.09)	37.85
Net cash (used in) Financing Activities	(15.93)	33.34
Net Increase / (Decrease) in Cash & Bank Balances	0.37	(35.15)
Add: Cash & Cash Equivalents at beginning of the year	3.34	38.49
Cash & Cash Equivalents at end of the year	3.72	3.34



Notes to financial results for the year ended March 31, 2021

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th June 2021.
- 2 The figures for the quarter ended 31.03.2021 and 31.03.2020 represent the balance figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 3 The figures of the previous year have been re-grouped/ re-classified to render them comparable with figures of current year.

For and on behalf of the Board of Directors

Date: June 30, 2021
Place: Mumbai

Vimal Kumar Lahoti

Vimal Kumar Lahoti
Managing Director
DIN: 00898497





Independent Auditor's Report on Quarterly and Year to Date Financials Results of the Company 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 'THINK INK STUDIO LIMITED)

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **'THINKINK PICTUREZ LIMITED (Formerly known as 'THINK INK STUDIO LIMITED)'** ("the company") for the quarter and year ended **March 31, 2021** ("the Statement"), attached herewith, being 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").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **net profit** and other comprehensive income and other financial information for the quarter and year ended **March 31, 2021**.

Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Disclaimer of Opinion :

1. Non Current Financial Assets

The Company's Non Current Financial Assets as at 31st March 2021 includes Loans Given, aggregating to Rs.35.15 Lakhs (31st March 2020 Rs. 37.20 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.

2. Current Financial Assets

The Company's Current Financial Assets as at 31st March 2021 includes Trade Receivables, aggregating to Rs.3380.68 Lakhs (31st March 2020 Rs. 2960.54 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.

3. Current Financial Liabilities

The Company's Current Financial Liabilities as at 31st March 2021 includes Trade Payables, aggregating to Rs.2892.09 Lakhs (31st March 2020 Rs. 3523.26 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.

4. 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.

Disclaimer of Opinion

Because of the significance of the matters described in the 'Basis of Disclaimer of Opinion' 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 audited 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 Opinion on the statement.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The financial results for the Quarter ended March 31, 2021 and for the corresponding quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the year ended on March 31, 2021 and March 31, 2020 and published year to date figures up to the period December 31, 2020 and December 31, 2019, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For **Ramanand & Associates**
Chartered Accountants
FRN No. 117776W



Ramanand G. Gupta

Partner

M. No. 103975

UDIN: 21103975AAAANO8654



Date: June 30, 2021

Place: Mumbai



THINKINK PICTUREZ

Date: 30/06/2021

To
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street Fort Mumbai-400001

Subject: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended March 31, 2021

BSE Code: 539310

Dear Sir,

In terms of provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Ramanand & Associates, Chartered Accountants (Firm Registration No: 117776W) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended March 31, 2021.

Thanking You

Yours Faithfully

For Thinkink Picturez Limited




Namrata Karwa
Company Secretary

THINKINK PICTUREZ LIMITED

(Formerly Known as Think Ink Studio Limited)

CIN : L22300MH2008PLC181234

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

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

🌐 : www.thinkinkpicturez.com