2017

PURPLE ENTERTAINMENT LIMITED

ANNUAL REPORT 2016-2017

REG OFFICE: 30-B, 3RD FLOOR, AJANTA COMPLEX, INCOME TAX, ASHRAM ROAD,AHMEDABAD – 380009

BOARD OF DIRECTORS

1) SHRI. BHARATKUMAR SHAH

2) SHRI. DEVANGKUMAR JANI

3) SMT. UMAIRA BANO ANSARI

AUDITOR

M/S KAMLESH BHOJANI & ASSOCIATES, AHMEDABAD

REGISTRAR AND SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD.

9 SHIV SHAKTI IND. ESTT.
J R BORICHA MARG,
LOWER PAREL
EAST MUMBAI 400 011

CONTENTS

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF PURPLE ENTERTAINMENT LIMITED WILL BE HELD ON 21ST SEPTEMBER, 2017, THURSDAY, AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

2) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

"**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s KAMLESH BHOJANI & ASSOCIATES, Chartered Accountants, (Firm Registration No. 127505W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018"

SPECIAL BUSINESS:

4) **TO PASS THIS RESOLUTION AS A ORDINARY RESOLUTION IF THOUGHT FIT:**

<u>TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR OF THE COMPANY</u>

"RESOLVED THAT Ms. Umaira Bano Manzoor Ahmed Ansari, who was appointed as additional Director of the company by the Board of Directors with effect from 15th April, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing her candidature for the office of the Directors be and is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.

2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

3. The Register of Members and share transfer books of the Company will remain closed from 14.09.2017 TO 20.09.2017 (both days inclusive)

4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1. Company being a listed entity requires to appoint One Woman Director in the board. With the appointment of Umaira Bano Manzoor Ahmed Ansari the company fulfills the requirement as per the law as well as gets expert advice

   And that is why company has seen some potential in her as a good director.

   Your Directors recommend the Ordinary Resolution as set out in the notice for your approval.

DATE : 23RD AUGUST, 2017 **BY ORDER OF THE BOARD**
PLACE: AHMEDABAD

S/d
CHAIRMAN

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 18.09.2017 at 12.00 P.M. and ends on 20.09.2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Sleep. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant **PURPLE ENTERTAINMENT LIMITED** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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

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

ADDENDUM NOTICE

ADDENDUM TO THE NOTICE IS HEREBY GIVEN TO THE ANNUAL GENERAL MEETING OF PURPLE ENTERTAINMENT LIMITED TO BE HELD ON 21ST SEPTEMBER, 2017, THURSDAY, AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1) TO PASS THIS RESOLUTION AS ORDINARY RESOLUTION IF THOUGHT FIT:

<u>ITEM: TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR OF THE COMPANY</u>

"RESOLVED THAT Mr. BHIKHABHAI KHEMABHAI PARMAR (DIN: 07428761), who was appointed as additional Director of the company by the Board of Directors with effect from 06th September, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

DATE : 06th SEPTEMBER, 2017 **BY ORDER OF THE BOARD**
PLACE: AHMEDABAD

S/d
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.

2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

3. The Register of Members and share transfer books of the Company will remain closed from 14.09.2017 TO 20.09.2017 (both days inclusive)

4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1) Mr. BHIKHABHAI KHEMABHAI PARMAR has wide experience. Moreover as company is planning to overcome the big projects and growth in the upcoming era with the diversification company will surely need some expert's advice and direction for the same.

   And that is why company has seen some potential in him as a good director.

   Your Directors recommend the Ordinary Resolution as set out in the notice for your approval.

DATE : 06th SEPTEMBER, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

S/d
CHAIRMAN

BOARD'S REPORT

TO,
THE MEMBERS
PURPLE ENTERTAINMENT LIMITED

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	**Standalone**	
Particulars	**2016-2017**	**2015-2016**
Gross Income	**32.55**	**52.69**
Profit Before Interest and Depreciation	**8.95**	**11.39**
Finance Charges	**0.00**	**0.00**
Gross Profit	**8.95**	**11.02**
Depreciation	**1.73**	**0.37**
Net Profit Before Tax	**7.22**	**11.02**
Tax	**2.25**	**3.61**
Net Profit After Tax	**4.97**	**7.41**

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held **Ten (10)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI LODR were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	30-05-2016	5	5
2.	13-08-2016	5	5
3.	01-09-2016	5	5
4.	05-09-2016	5	5
5.	12-09-2016	5	5
6.	11-11-2016	4	4
7.	14-11-2016	4	4
8.	02-12-2016	3	3
9.	11-02-2017	3	3
10.	31-03-2017	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made

judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

M/s. Kamlesh Bhojani & Associates, Charered Accountant were appointed as the Statutory Auditor of the company in the AGM dated 30-09-2016.

Their continuance of appointment and payment of remuneration are to be ratified and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not provided Loans, Guarantee and not made any Investments under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2017.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company. And all the transactions were in compliance of Section 188 of the Companies Act, 2013

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) **Conservation of energy and Technology absorption**
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) **Foreign exchange earnings and Outgo**
There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year the following changes have occurred in the constitution of directors of the company:

Sr. No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1	MR. RAGHU RAJ KANUDIA	DIRECTOR	-	10.11.2016	RESIGNATION
2	MS. SONALI PANCHAL	COMPANY SECRETARY	-	01.12.2016	RESIGNATION
3	MR. NISHANT JHAJHARIA	DIRECTOR	-	01.12.2016	RESIGNATION

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying Remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Devangkumar A. Jani	Chairman	Non Executive Independent Director
Mrs. Shalomi Bariya	Member	Non Executive Independent Director
Mr. Bharat L. Shah	Member	Executive Director

Mr. Nishant Jhajharia has Resigned From the directorship of the company w.e.f. 01.12.2016 so that he also ceased to be a member of this committee.
Mr. Raghu Raj Kanudia has Resigned From the directorship of the company w.e.f. 10.11.2016 so that he also ceased to be a member of this committee.

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:

   a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

   b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

   c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

4. Regularly review the Human Resource function of the Company

5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.

6. Make reports to the Board as appropriate.

7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.

8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Devangkumar A. Jani	Chairman	Non Executive Independent Director
Mr. Bharat L. Shah	Member	Executive Director
Ms. Shalomiben Bariya	Member	Non Executive Independent Director

Mr. Nishant Jhajharia has Resigned From the directorship of the company w.e.f. 01.12.2016 so that he also ceased to be a member of this committee.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report **as provided by M/s Khushbu Trivedi & Associates, Practicing Company Secretary** for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

The details of qualifications or adverse remarks are mentioned in the secretarial audit report itself and the clarification for the same are as follows:

1. The Company is in process to appoint the Internal Auditor, CFO and CS

COST AUDIT

The Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the SEBI LODR, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required under Regulation 34 of the SEBI (LODR) has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 23.08.2017
Place: Ahmedabad

S/d	**S/d**
BHARATKUMAR SHAH	**DEVANGKUMAR JANI**
DIN : 06645717	**DIN : 06705518**
(Director)	**(Director)**

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAS ON THE FINANCIAL YEAR RENDED ON 31.03.2017

[Pursuant to section92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	**L55101GJ1974PLC084389**
ii.	Registration Date	**04/07/1974**
iii.	Name of the Company	**PURPLE ENTERTAINMENT LIMITED**
iv.	Category/Sub-Category of the Company	**PUBLIC, NON-GOVERNMENT COMPANY**
v.	Address of the Registered office and contact details	**30-B, THIRD FLOOR, AJANTA COMPLEX, INCOME TAX, ASHRAM ROAD, AHMEDABAD-380009 GUJARAT EMAIL- purpleentertainments7@gmail.com CONTACT NO- (O) 079-40069097**
vi.	Whether listed company	**YES**
vii.	Name, Address and Contact details of Registrar and TransferAgent,ifany	**PURVA SHAREGISRTY INDIA PVT. LTD. UNIT NO.9, SHIV SHAKTI IND. ESTT., J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (E), MUMBAI- 400 011 Email:- busicomp@vsnl.com Contact No.;-91-22-2301 6761/ 8261**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Nameand Description of mainproducts/ services	NIC Code of the Product/ .	% to total turnover of the company
1	**ENTERTAINMENT RELATED ACTIVITIES**	**90009**	**100**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	NIL				
2.					
3.					
4.					

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

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	**0**	**104423**	**104423**	**1.21**	**0**	**104423**	**104423**	**1.21**	**0.00**
b) Central Govt.	0	0	0	0	0	0	0	0	-
c) State Govt.(s)	0	0	0	0	0	0	0	0	-
d) Bodies Corp	0	0	0	0	0	0	0	0	-

e) Banks / FI	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
f) Any Other	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
Sub-total(A)(1):-	**0**	**104423**	**104423**	**1.21**	**0**	**104423**	**104423**	**1.21**	**0.00**
2) Foreign	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
g) NRIs- Individuals	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
h) Other- Individuals	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
i) Bodies Corp.	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
j) Banks / FI	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
k) Any Other….	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
Sub-total**(**A)(2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
B. Public Shareholding									
1. *Institutions*	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
a) Mutual Funds	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
b) Banks / FI	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
c) Central Govt.	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
d) State Govt.(s)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
e) Venture Capital Funds	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
f) Insurance Companies	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
g) FIIs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
h) Foreign Venture Capital Funds	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
i) Others (specify)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
Sub-total(B)(1)	0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	310000	236892	546892	6.33	375925	236892	612817	7.09	**-** 0.76
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6146500	95000	6241500	72.19	6300039	82500	6382539	73.82	1.63
c) Others (HUF)									

Body corp.	1751000	2150	1753150	20.28	1126936	2150	1129086	13.06	**(7.22)**
Clearing Members	-	-	-	-	27455	-	27455	0.32	**(0.32)**
	-	-	-	-	389645	-	389645	4.51	**(4.51)**
Sub-total(B)(2)	**8207500**	**334042**	**8541542**	**98.79**	**8220000**	**321542**	**8541542**	**98.79**	0.00
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	**8207500**	**334042**	**8541542**	**98.79**	**8220000**	**321542**	**8541542**	**98.79**	0.00
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**
Grand Total (A+B+C)	**8207500**	**438465**	**8645965**	**100**	**8220000**	**425965**	**8645965**	**100**	**-**

ii. ***Share holding of Promoters***

Sr. No	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	% change in share holding during the year
1.	**UMA SHASHI KANUDIA**	**6986**	**0.08**	**0.00**	**6986**	**0.08**	**0.00**	**0.00**
2.	**DEVI PRASAD KANUDIA**	**6886**	**0.08**	**0.00**	**6886**	**0.08**	**0.00**	**0.00**
3.	**S.P.KANUDIA**	**6886**	**0.08**	**0.00**	**6886**	**0.08**	**0.00**	**0.00**
4.	**SADI RAM GANGA PRASAD HUF**	**83665**	**0.97**	**0.00**	**83665**	**0.97**	**0.00**	**0.00**
	Total	**104423**	**1.21**	**0.00**	**104423**	**1.21**	**0.00**	**0.00**

iii.*Change in Promoters Shareholding (please specify, if there is no change*

Sr. no		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NO CHANGE				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	SecuredLoans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year **i)** Principal Amount **ii)** Interest due but not paid **iii)** Interest accrued but not	*0*	*3650000*	*0*	*3650000*
Total(i+ii+iii)	*0*	*0*	*0*	*0*
Change in Indebtedness during the financial year - Addition - Reduction	*0*	*24540731*	*0*	*24540731*
Net Change	*0*		*0*	
Indebtedness at the end of the financial year **i)** Principal Amount **ii)** Interest due but notpaid **iii)** Interest accrued but not due	*0*	*28190731*	*0*	*28190731*
Total (i+ii+iii)	*0*	*28190731*	*0*	*28190731*

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SI. No.	ParticularsofRemuneration	NameofMD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17 (2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17 (3)Income-tax Act,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as% of profit - Others, specify…	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. *Remuneration to other directors:*

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission	-	-	-	-	-

	·Others, please specify					
	Total(1)	-	-	-	-	-
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. <u>Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD</u>

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Grosssalary (a) Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3)Income-tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as%of profit -others, specify	-	-	-	-
5.	Others,please specify	-	-	-	-
6.	Total	-	-	-	-

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(gi

					ve details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

PURPLE ENTERTAINMENT LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth of the company is on good scale as company as started its business activity in full fledge.

2. Financial Review

During the year the company has increase its business activities and earned the profit of Rs. 497,133.

3. Risk and Concern

Bullish trend in entertainment and media sector will give more opportunities to the company to open the doors in different ways and enhance the business networks which may positively affect the profitability of the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply

conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

PURPLE ENTERTAINMENT LIMITED

LIST OF BOARD MEETINGS HELD DURING THE YEAR 2016-17

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1.	30-05-2016	5	5
2.	13-08-2016	5	5
3.	01-09-2016	5	5
4.	05-09-2016	5	5
5.	12-09-2016	5	5
6.	11-11-2016	4	4
7.	14-11-2016	4	4
8.	02-12-2016	3	3
9.	11-02-2017	3	3
10.	31-03-2017	3	3

LIST OF COMMITTEE MEETINGS HELD DURING THE YEAR

Serial No.	Type of meeting	Dates on which the Meeting was held	Total Strength of the Board	No. of Directors Present
1	AUDIT COMMITTEE	30-05-2016	3	3
2	AUDIT COMMITTEE	13-08-2016	3	3
3	AUDIT COMMITTEE	14-11-2016	3	3
4	AUDIT COMMITTEE	11-02-2017	3	3
5	NOMINATION COMMITTEE	30-04-2016	3	3
6	NOMINATION COMMITTEE	30-06-2016	3	3
7	NOMINATION COMMITTEE	30-09-2016	3	3
8	NOMINATION COMMITTEE	31-12-2016	3	3
9	NOMINATION COMMITTEE	31-03-2017	3	3
10	STAKEHOLDERS RELATIONSHIP COMMITTEE	30-04-2016	3	3
11	STAKEHOLDERS RELATIONSHIP COMMITTEE	30-06-2016	3	3
12	STAKEHOLDERS RELATIONSHIP COMMITTEE	30-09-2016	3	3
13	STAKEHOLDERS RELATIONSHIP COMMITTEE	31-12-2016	3	3
14	STAKEHOLDERS RELATIONSHIP COMMITTEE	31-03-2017	3	3

FORM NO. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31-03-2017

To,
The Members,

M/s. Purple Entertainment Limited.

Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Purple Entertainment Limited., (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, minute 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 audit period covering the financial year ended on 31-03-2017, 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 31st March, 2017 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, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable

(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; Not Applicable to the Company during the Audit Period

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Not Applicable to the Company during the Audit Period.

(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) Guidelines, 1999 - 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 (Registrars 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; and Not Applicable to the Company during the Audit Period

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable to the Company during the Audit Period;-

(i) Other laws applicable to the company are

1. Income Tax Act, 1961
2. Professional Tax
3. Local Authority Registration at Municipal Corporation

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange till March, 2017 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From April 01, 2016 to March 31, 2017). The company was required to file the various compliances in the time limit.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following prima facie observations:

1) Company should appoint Internal Auditor.
2) Company should appoint Chief Financial & Company Secretary.

I further report that

The Board of Directors of the Company should be duly constituted the company needs to appoint required numbers of Executive & Non Executive Directors including a woman director to comply with the provisions of Section 178 & 152(d) of the Companies Act, 2013. 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.

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 as part of the minutes.

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.

Place: Ahmedabad
Date : 22.08.2017

S/d
Khushbu Trivedi & Associates
MEM NO- 9151.
C P No.9115:

APPENDIX - A

To,
The Members
M/s. Purple Entertainment Limited.

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit as presented by management to us.

2. We have followed the audit practices and process as were appropriate 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we 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 the management. Our examination was limited to the verification of procedure 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.

Place: Ahmedabad
Date : 22.08.2017

S/d
Khushbu Trivedi & Associates
MEM NO- 9151.
C P No.9115:

Independent Auditor's Report
To the Members of
M/S PURPLE ENTERTAINMENT LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S PURPLE ENTERTAINMENT LTD("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD M. No. 119808 FRN. 127505W

Purple Entertainment

considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us,the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Profit and its cash flows 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"), as amended, 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 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

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

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD M. No. 119808 FRN. 127505W

Purple Entertainment Limited

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to adequacy of Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls , refer to our separate report in "Annexure – B"

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) The company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note (3) and (4) of Part B to Notes to accounts ;

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

(iii) There has been no delay in transferring the amounts, required to be transferred , to the Investor Education and Protection Fund by the Company.

(iv) The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note No. [17]

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES.
Chartered Accountants
FRN 127505W.

Kamlesh Bhojani

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

KamleshBhojani
Proprietor
Memb.No.119808

Place: Ahmedabad
Date: 30/05/2017

Purple Entertainment Limited

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1. In respect of Fixed Assets :

   (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

   (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. According to information and explanation given to us, no material discrepancies were noticedon such verification.

   (c) The title deeds of immovable properties are held in the name of company.

2. In respect of Inventories:

   According to information and explanation given to us,Physical verification of inventories has been conducted in reasonable interval by the Management and no material discrepancies were noticed on physical verification during the year.

3. According to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has not granted loan or given guarantee or provided security as provided in the section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. According to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

Purple Entertainment Limited

6. According to the information and explanation given to us the central government has prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act ' 2013 .in respect of manufacturing activities of the Company. We are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. However we have not, , made a detailed examination of the same.

7. According to information and explanations given to us in respect of statutory dues and on the basis of our examination of the books of account, and records,

   (a) the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

   b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, and service tax value added tax, wealth tax, duty of customs and Cess which have not been deposited with the appropriate authorities on account of any dispute

8. The Company has not defaulted in repayment of loan or borrowing to financial institution , bank, government or dues to debenture holders.
9. According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year: Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
10. According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. In our opinion, the provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the company and hence not commented upon.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD. M. No. 119808 FRN. 127505W

Purple Entertainment Limited

14. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

Purple Entertainment Limited

KamleshBhojani
Proprietor
Memb.No.119808

Place: Ahmedabad
Date: 30/05/2017

Annexure 'B'

Annexure to the Independent Auditor's report of even date on the Standalone financial statements of M/SPURPLE ENTERTAINMENT LTD.

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Sec.143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of**M/S PURPLE ENTERTAINMENT LIMITED.** ("the Company") as of March 31,2017 in conjunction with our audit of the 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. 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 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 Act.

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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, 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 systems 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

Purple Entertainment Limited

KAMLESH BHOJANI & ASSOCIATES AHMEDABAD M. No. 119808 FRN. 127505W CHARTERED ACCOUNTANTS 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 Company's 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 purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles , and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) 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 of procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting was operating effectively as on March 31,2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reports issued by the Institute of Chartered Accountants of India.

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

KamleshBhojani
Proprietor Memb. No.119808

Place: Ahmedabad
Date:30/05/2017

Purple Entertainment Limited

NOTE NO: 1 Accounting Years :- 2016-17

[A] STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1. **Basis of Accounting:**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. **Use of Estimates :**

The presentation of financial statements require estimates and disclosure of contingent liabilities, assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Results of operations during the reportingperiod. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the year in which the results are known /materialized.

3. **Fixed Assets:**

Fixed Assets are stated at cost of acquisition or construction, net of recoverable taxes, including incidental expenses related to acquisition and installation and financing costs till the commencement of commercial production and adjustments arising from exchange rate variation relating to borrowings attributable to fixed assets, less accumulated depreciation (If any).

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4. **Depreciation**

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful life of particular assets.

During the year, Company has provided depreciation on straight line method on the basis of estimated useful lives specified in Schedule-II of Companies Act 2013.

Depreciation on addition / deduction during the year is calculated on pro rata basis during the year.

5. **Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

6. **Investments:**

Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments.

7. **Employees Retirement Benefits:**

Short term employee benefits, if any (which are payable within 12 months after the end of the period in which the employees render service) are measured at cost other than leave encashment payable within 12 months from the end of the year.

Long term employee benefits, if any (which are payable after the end of 12 months from the end of the period in which the employees render service) and post employment benefits (benefits which are payable after completion of employment) are accounted for on cash basis.

Contributions to provident fund a defined contribution plan are made in accordance with the statute.

8. **Revenue Recognition:**

- Income and Expenditure are recognized and accounted on Accrual Basis. Revenue from Sale of goods is recognized on delivery of the goods, when all significant contractual

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obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership are transferred to customers and no effective ownership is retained However;

a) Revenue in respect of insurance/other claims etc, is recognized only when it is reasonably certain that the ultimate collection will be made.

b) Export Incentives in respect of exports made is accounted for when right to receive is established, if any.

c) Dividend income is recognized when the right to receive is established.

d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

e) Interest received on delayed payment is accounted on receipt basis.

9. **Earnings per Share:**

The earnings considered in ascertaining the Company's EPS comprises the net profit/loss after tax (and include the post tax effect of any extra ordinary item). The number of shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

10. **Taxation;**

(a) **Direct Taxes :**

Tax expense for the year, comprising Current Tax if any and Deferred Tax are included in determining the net profit for the year.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

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(b) **Indirect Taxes:**

The liabilities are provided or considered as contingent depending upon the merit of each case and/or receiving the actual demand from the department.

11. Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

B] NOTES ON FINANCIAL STATEMENT

1. The Company has not recognized any Deferred Tax Assets / Deferred Tax Liabilities on timing difference between accounting income and Taxable income as the component for the same are not present for the year under consideration. The company will recognize Deferred tax assets and Deferred tax liabilities when there is virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.

2. **Contingencies and Capital Commitment.**
   - In view of the management , there were no Contingencies / Capital Commitments as on 31st March, 2017.

3. Outstanding balances as on 31-03-2017 of Creditors, Debtors, Secured and Unsecured Loans and Loans & Advances given are subject to confirmation / reconciliation. Necessary adjustments if any will be made on completion of reconciliation.

4. As per information & explanation given to us,we have consider amount outstanding of creditors as Trade Payables (Other than MSMED), accordingly amount are showing in financial statement.

5. In absence of information's explanations ,that amount given\taken as Loans, Investments, Advances made, etc ..not in the normal course of business.

6. Previous year figures have been regrouped / re-stated / reclassified where necessary. Figures in brackets relate to the previous year unless otherwise stated.

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7. Details of Specified Bank Notes held and transacted during the period from 08.11.2016 to 30.12.2016 as provided in the table below.

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016		**6547489**	**6547489**
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks		-	
Closing Cash in hand as on 30.12.2016	-	-	-

The Specified Bank Notes is defined as Bank Notes of Denominations of the existing Series of the value of Five Hundred Rupees and One Thousand Rupees.

The disclosure with respect to Permitted Receipts, Permitted Payments, Amount deposited in banks and Closing Cash in hand as on 30.12.2016 is understood to be applicable in case of SBN only.

As per our report of even date attached herewith

FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

CA KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808

Date : 30/05/2017
Place : Ahmedabad

FOR M/S PURPLE ENTERTAINMENTLIMITED

DIRECTOR **DIRECTOR**

Date : 30/05/2017
Place : Ahmedabad

Purple Entertainment Limited

M/S PURPLE ENTERTAINMENT LTD.
Balance Sheet As At 31st March 2017
CIN : -L55101GJ1974PLC084389

Particulars	Note No.	As at 31/03/2017 Rs.	As at 31/03/2016 Rs.
EQUITY AND LIABILITIES			
[1] Shareholders' Funds :			
[a] Share Capital	2	86,459,650	86,459,650
[b] Reserves & Surplus	3	(2,050,399)	(2,547,532)
		84,409,251	83,912,118
[2] Non-Current Liabilities :			
[a] Long Term Borrowings	4	25,574,000	3,650,000
[b] Deferred Tax Liabilities (Net)		42,067	42,067
		25,616,067	3,692,067
[2] Current Liabilities			
[a] Short Term Borrowings	5	2,616,731	-
[b] Trade Payables		-	-
[c] Other Current Liability	6	55,943	10,000
[d] Short Term Provisions	7	225,000	298,556
		2,897,674	308,556
Total		112,922,992	87,912,741
ASSETS :			
[1] Non-Current Assets			
[a] Fixed Asset			
- Tangible Asset	8	935,032	1,108,019
- Intangible Asset	8	-	-
- Capital Work in Progress	8	-	-
[b] Long Term loan And Advances	9	73,421,365	77,561,209
		74,356,397	78,669,228
[2] Current Assets			
[a] Inventories	10	5,679,025	2,147,992
[b] Trade Receivable	11	42,544	-
[c] Short term loan and advances	12	283,956	513,306
[d] Cash and Cash Equivalents	13	32,561,070	6,582,215
		38,566,595	9,243,513
Total		112,922,992	87,912,741
Significant Acounting Policies and	1A	-	-
Notes to Financial Statement	1B		

The accompanying notes are an integral part of these financial statements

FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

CA KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808
Date : 30/05/2017
Place : Ahmedabad

FOR M/S PURPLE ENTERTAINMENT LTD

DIRECTOR **DIRECTOR**

Date : 30/05/2017
Place : Ahmedabad

Purple Entertainment Limited

M/S PURPLE ENTERTAINMENTLTD.
Statement Of Profit & Loss for the year ending 31st March 2017
CIN : -L55101GJ1974PLC084389

Particulars	Note No.	2016-17 Rs.	2015-16 Rs.
Income			
Revenue from Operations	14	**509,432**	782,300
Other Income	15	**2,745,684**	4,486,860
Total Revenue		3,255,116	5,269,160
Expenditure			
Operational Exps for Production of Films	16	**3,665,753**	2,147,992
Changes in Inventories of Finished Goods and Work in Progress	17	**(3,531,033)**	(2,147,992)
Employee Benefit Expenses	18	**958,052**	883,550
Depreciation and amortisation Exp	8	**172,989**	36,738
Other Expenses	19	**1,267,222**	3,246,535
Administrative and General Exp	15		
Total Expenses		2,532,983	4,166,823
Profit Before Extraordinary Item & Tax		**722,133**	1,102,337
Less : Extra Ordinary Item			-
Profit Before Tax			**1,102,337**
Less : Tax expenses			
(i) Current Tax		**225,000**	298,556
(ii) Previous year income tax		-	20,752
(iii) Deferred Tax Liability/ (Assets)		-	42,067
Total Tax Exps		**225,000**	**361,375**
Profit After Tax		**497,133**	740,962
Basic & Diluted Earnings Per Share of Rs. 10 Each		**0.057**	0.086
Significant Acounting Policies and	1A		
Notes to Financial Statement	1B		

The accompanying notes are an integral part of these financial statements

FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD M. No. 119808 FRN. 127505W

CA KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808

Date : 30/05/2017
Place : Ahmedabad

FOR M/S PURPLE ENTERTAINMENT LTD.

DIRECTOR **DIRECTOR**

Date : 30/05/2017
Place : Ahmedabad

Purple Entertainment Limited

M/S PURPLE ENTERTAINMENT LTD.

Notes to financial Statement for the year ended on 31.03.2017

CIN :U51109GJ2010PTC060973

2	**Share Capital**	**31/03/2017**	31/03/2016
	[i]Authorised : 10250000 Equity shares of Rs.10/- each at par value.	**102,500,000**	102,500,000
	[ii] Issued, Subscribed & Paid-up Capital : 8645965 Equity shares of Rs.10/- each at par value.	**86,459,650**	86,459,650
	Total	**86,459,650**	86,459,650

2.1 The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share.

2.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company , after distribution of all preferential amounts.However, no such preferential amounts exist currently.The distribution will be in proportion to the number of equity shares held by the shareholder.

2.3 Receonciliation of the number of shares outstanding and the amount of share capital as at 31/03/2017 is set out below.

Particulars	**31/03/2017**		31/03/2016	
	No. of Shares	**Amt (Rs.)**	No. of Shares	Amt (Rs.)
Shares at the beginning	**8,645,965**	**86,459,650**	8,645,965	86,459,650
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end	**8,645,965**	**86,459,650**	8,645,965	86,459,650

2.4 Shares in the Company held by each shareholders holding more than 5 percent shares specifiying the number of shares held.

Particulars	**31/03/2017**		**31/03/2016**	
	No. of Shares	**% of Holding**	No. of Shares	% of Holding
	NIL	**NIL**	NIL	NIL
Shares at the end	**NIL**	**NIL**	NIL	NIL

3	**Reserves & Surplus**	**31/03/2017**		**31/03/2016**	
	Capital Redemption Reserve				
	Balance as per last financial Statement	**185000**		**185000**	
	Less : Transferred during the year	0	185,000	0	185,000
	Capital Reserve				
	Balance as per last financial Statement	20,000		20,000	
	Less : Transferred during the year	0	20,000	0	20,000
	Capital Reserve				
	Balance as per last financial Statement	75,213		75,213	
	Less : Transferred during the year	0	75,213	0	75,213

Purple Entertainment Limited

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD M. No. 119808 FRN. 127505W

M/S PURPLE ENTERTAINMENT LTD.

Notes to financial Statement for the year ended on 31.03.2017

CIN :U51109GJ2010PTC060973

Surplus in the Statement of Profit and Loss				
Balance as per last financial Statement	(2,827,745)		-3568707	
Add : Profit for the year	497,133	(2,330,612)	740962	
Net Surplus in the statement of profit and loss				(2,827,745)
Total		(2,050,399)		(2,547,532)

4	LONG TERM BORROWING	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Unsecured Loans				
	Due to others				
	Intercorporate Loan	25,574,000	25,574,000	3650000	3,650,000
	Total		25,574,000		3,650,000

5	SHORT TERM BORROWING	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Unsecured Loans				
	Intercorporate Loan	2,616,731	2,616,731	-	-
	Total		2,616,731		-

6	Other Current Liabilities	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	(i) Other Payables				
	Expenses Payables	33,943		10,000	
	TDS Payable	22,000	55,943		10,000
	Total		55,943		10,000

7	Short Term Provisions	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Income Tax Provision	225,000	225,000	298,556	298,556
	Total		225,000		298,556

		31/03/2017		31/03/2016	
9	**Long Term and advances**	Amount	Amount	Amount	Amount
	Unsecured Consider Goods,				

Purple Entertainment Limited

KAMLESH BHOJANI & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD M. No. 119808 FRN. 127505W

(i)Advances recoverable in cash or kind or for value to be recovered	73,421,365	73,421,365	77,561,209	77,561,209
Total		73,421,365		77,561,209

10	Inventories	31/03/2017		31/03/2016	
	WIP of film Production - At Cost	5,679,025	5,679,025	2,147,992	2,147,992
	Total		5,679,025		2,147,992

11	Trade Receivable	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Unsecured considered good				
	Debts outstanding for the period exceeding six months		42,544		-
	TOTAL		42,544		-

12	Short Term Loans & Advances	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Unsecured Consider Goods,				
	(i) Advances recoverable in cash or in kind or for value to be recovered	-	-	-	-
	(ii) Balance With Revenue Authoroties				
	TDS Receivables	283,956	283,956	513,306	513,306
	Total		283,956		513,306

13	Cash and cash equivalents	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Cash on hand		6,393,430		2,365,954
	Balance With Banks				
	In Current Account With Bank Of Maharashtra		26,167,640		4,216,261
	Total		32,561,070		6,582,215

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M/S PURPLE ENTERTAINMENT LTD.

Notes to financial Statement for the year ended on 31.03.2017

CIN :U51109GJ2010PTC060973

14	Revenue From Operations	2016-17	2015-16
	Consultancy Income	312,050	782,300
	Movie Release Income	197,382	-
	Total	509,432	782,300

15	Other Income	2016-17	2015-16
	Interest Income	2,737,943	4,486,860
	Interest on IT Refund	7,741	
	Total	2,745,684	4,486,860

16	Operational cost of film production	2016-17	2015-16
	Acting and direction fees	1,373,040	801000
	Advertisement Exp	615,762	
	Editing Exp	-	51000
	Cencor Board Fees	33,000	-
	Decoration Exp	55,145	-
	Electric and sound Exp	185,080	330741
	Garment Exp	30,270	-
	Movie Release Exp	966,611	-
	Movie Ticket Purchase	134,720	-
	Makeup and beauty exp	-	120000
	Site Rent Exp	76,500	60000
	Messing Grocery Garment Misc	119,875	495551
	Security Exp	29,500	53000
	Technological Exp	40,250	-
	Theater Booking Exp	6,000	-
	Visiting charges	-	236700
	Total	3,665,753	2,147,992

17	Changes in Invetories of Finished Goods and WIP	2016-17	2015-16
	(Increase) \Decrease in Stock		
	Opening Stock :-		
	Finished Products		
	Process Stock	2,147,992	-
		2,147,992	-
	Less :		
	Closing Stock		
	Finished Products		

Purple Entertainment Limited

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Process Stock	**5,679,025**	2,147,992
	5,679,025	2,147,992
Total	(3,531,033)	(2,147,992)

18	**Employee Benefit Expense**	**2016-17**	2015-16
	Salaries,Wages & Bonus	**958,052**	883,550
	Total	958,052	883,550

Purple Entertainment Limited

KAMLESH BHOJANI & ASSOCIATES
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19	Other Expenses	2016-17	2015-16
	Audit fees	12,000	10,000
	Bank Charges	1,032	5,538
	Stock Exchange Fees	-	2,669,300
	ROC andLegal Fee	7,800	83,907
	Tea & Refreshment and other	58,370	43,667
	Telephone and InternetExps	26,240	15,105
	Office Rent	180,000	168,000
	Petrol Conveyance Expenses	88,284	65,210
	Professional Fees	25,000	94,500
	Stationary Exps	15,345	19,886
	Travelling Exps	46,406	71,422
	Charity Exps	3,500	-
	Electric Exp	46,390	-
	Interest on TDS	22,500	-
	Kasar	21,543	-
	Office Exp	2,800	-
	Postage & courier	32,635	-
	Registration Fees	677,377	-
	Total	1,267,222	3,246,535

Purple Entertainment Limited

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M. No. 119808
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M/S PURPLE ENTERTAINMENT LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017
CIN : -L55101GJ1974PLC084389

PARTICULARS	2016-17		2015-16	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Profit & Loss A/c		**722,131**		1,102,337
Adjustments :				
Depreciation	172,989		36,738	
Profit on sale of Investment	-		-	
Loss on sale of Investment	-		-	
Investment Income (Dividend)	-		-	
Interest Income	(2,745,684)		(4,486,860)	
Interest Paid	-		-	
		(2,572,695)		(4,450,122)
Operating Profit before working capital		**(1,850,564)**		(3,347,785)
Adjusted for :				
I) Trade Receivables,Loans & Advances	4,326,652		2,054,748	
ii) Stock	(3,531,033)		(2,147,992)	
iii) Trade Payable & Liabilities	(27,613)	**768,006**	-	(93,244)
Cash generated from operations		**(1,082,558)**		(3,441,029)
Net Cash from Operating Activities		**(1,082,558)**		**(3,441,029)**
B) Cash Flow from Investing Activities :				
Purchase of Fixed Assets	-		(1,144,757)	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Interest Income	2,745,684		-	
Dividend Income	-		4,486,860	
Net Cash used in Investing Activities		**2,745,684**		**3,342,103**
C) Cash Flow from Financing Activities				
Increase/ (Decrease) In Borrowing	24540731.00		250,000	
Interest Received	-		-	
Proceeds from Issue of Eq Shares	-		-	
Net Cash from financing Activities		**24,540,731**		**250,000**
Net Increase in cash & cash equivalents (a+b+c)		**26,203,857**		**151,074**
Opening Balance of Cash & Cash equivalents		**6,582,215**		6,431,141
Closing Balance of Cash & Cash equivalents		**32,786,072**		6,582,215

As per our attached report of even date

FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

KAMLESH BHOJANI & ASSOCIATES AHMEDABAD M. No. 119808 FRN. 127505W CHARTERED ACCOUNTANTS

CA KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808

Date : 30/05/2017
Place : Ahmedabad

FOR M/S PURPLE ENTERTAINMENT LTD.

DIRECTOR **DIRECTOR**

Date : 30/05/2017
Place : Ahmedabad

Purple Entertainment Limited

ANNEXURE I

PURPLE ENTERTAINMENT LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017

[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	32.55	32.55
	2.	Total Expenditure	25.32	25.32
	3.	Net Profit/(Loss)	7.23	7.23
	4.	Earnings Per Share	0.08	0.08
	5.	Total Assets	1103.7	1103.7
	6.	Total Liabilities	256.72	256.72
	7.	Net Worth	846.35	846.35
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A	N.A

II. Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification: N.A**

b. **Type of Audit Qualification : N.A**

c. **Frequency of qualification: N.A**

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

e. **For Audit Qualification(s) where the impact is not quantified by the auditor: N.A**

(i) **Management's estimation on the impact of audit qualification:**

(ii) **If management is unable to estimate the impact, reasons for the same:**

(iii) **Auditors' Comments on (i) or (ii) above:**

III. Signatories:

- **CEO/Managing Director : BHARAT SHAH (DIN: 06645717)**
- **Audit Committee Chairman : DEVANGKUMAR JANI (DIN: 06705518)**
- **Statutory Auditor : KAMLESH BHOJANI (KAMLESH BHOJANI & ASSOCIATES)(M. No: 119808) (F.R.No: 127505W)**

Place: 24/07/2017

Date: Ahmedabad

Jani Jani

Purple Entertainment Limited

KAMLESH BHOJANI & ASSOCIATES
AHMEDABAD
M. No. 119808
FRN. 127505W
CHARTERED ACCOUNTANTS

ATTENDANCE SLIP

I/We...R/o...
hereby record my/our presence at the Annual General Meeting of the Company on Thursday, 21st day of September, 2017 at 11.00 A.M at 30-B, Third Floor, Ajanta Complex, Income Tax, Ashram Road, Ahmedabad-380009 Gujarat .

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of
shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.

2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (*Management and Administration*) Rules, 2014]*

CIN: **L55101GJ1974PLC084389**

Name of the Company: **PURPLE ENTERTAINMENT LIMITED**

Registered office: **30-B, THIRD FLOOR, AJANTA COMPLEX, INCOME TAX, CHAR RASTA, ASHRAM ROAD AHMEDABAD-380009**

NAME OF THE MEMBER(S):
REGISTERED ADDRESS:
E-MAIL ID:
FOLIO NO/ CLIENT ID:

I/ We being the member of ………., holding…..shares, hereby appoint

1. Name: …………….
   Address:
   E-mail Id:
   Signature: ………., or failing him

2. Name: …………….
   Address:
   E-mail Id:
   Signature: ……….,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at ………… Annual General Meeting of members of the Company, to be held on …………………at the…………..registered office of the Company at ………., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon

2) Ratification of Appointment of Statutory Auditors

3) Regularization of Additional Director Ms Umaira Bano

4 …………

5 …………

Affix
Revenue

Stamp

Signed this ….. day of…… 2017

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.