

THINKINK PICTUREZ LIMITED



Date: 30th May 2024

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

Subject: Audited Financial Results for the Quarter and Year ended March 31, 2024
BSE Code: 539310

Dear Sir,

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 Thursday, May 30, 2024, has, inter alia, considered and approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2024.

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, 2024.
2. Limited Review Report of Auditors on Audited Financial Results for the Quarter and Financial Year ended March 31, 2024.
3. Declaration of un-modified opinion in respect of Audited Financial Results.

Board Meeting commenced at 07:30 pm and concluded at 11:30 pm.

Yours Faithfully

For Thinkink Picturez Limited

**NAMRAT
A KARWA**

Digitally signed by NAMRATA KARWA
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Namrata Karwa
Company Secretary

Encl: As above

THINKINK PICTUREZ LIMITED
(Formerly Think Ink Studio Limited)
CIN: L22300MH2008PLC181234

Regd. Off.: Bungalow No.8/71, Mhada, S V P Nagar, 4 Bungalow Mhada, Andheri (West), Mumbai - 400053
Website: www.thinkinkpicturez.com
Email: kjha@thinkinkpicturez.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Particulars	(Rs in lakhs)				
	Quarter ended (31/03/2024) (Refer Note 2)	Preceding quarter ended (31/12/2023) (Unaudited)	Corresponding quarter ended (31/03/2023) (Refer Note 2)	Current year ended (31/03/2024) (Audited)	Previous year ended (31/03/2023) (Audited)
1 Income					
a) Revenue from Operations	100.00	200.00	1,906.70	979.20	2,528.07
b) Other Income	44.56	25.04	-	72.48	32.30
Total Income	144.56	225.04	1,906.70	1,051.68	2,560.37
2 Expenses					
a) Film Right cost including amortisation cost	250.00	-	601.00	555.56	601.00
b) Purchases	-	-	670.00	-	670.00
c) Changes in inventories of Film Rights	(250.00)	-	-1,271.00	(555.56)	(1,271.00)
d) Employee benefits expense	33.34	28.74	30.92	118.48	117.27
e) Finance Cost	0.83	0.95	1.18	4.17	5.71
f) Depreciation and amortization expense	4.44	4.53	6.04	17.85	23.19
g) Other expenses	276.20	55.83	1,624.24	563.94	1,819.48
Total Expenses	314.81	90.05	1,662.38	704.44	1,965.65
3 Profit before exceptional Items and tax (1-2)	(170.25)	134.99	244.32	347.24	594.72
4 Exceptional Items	-	-	-	-	-
5 Profit before tax (3+4)	(170.25)	134.99	244.32	347.24	594.72
6 Tax expense:					
a) Current Tax	(32.32)	34.22	151.85	97.25	151.85
b) Deferred tax	(13.56)	6.33	(1.80)	(1.10)	(1.80)
Net Profit for the period (5-6)	(124.37)	94.44	94.27	251.09	444.67
8 Other Comprehensive Income (Net of Tax)	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	(124.37)	94.44	94.27	251.09	444.67
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)	(0.42)	0.32	0.32	0.85	1.50



A. K. Jha

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STATEMENT OF AUDITED ASSETS AND LIABILITIES

	(Rs in lakhs)	
Particulars	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	44.65	61.89
(b) Other Intangible Assets		0.02
i) Film Rights	1,156.56	
ii) Other Intangible Assets	0.02	
(c) Financial Assets		
i) Investments	2,000.00	2,515.00
i) Other Financial Assets	1,980.00	
(d) Other Non Current Assets	914.05	
(e) Deferred Tax Assets	6.76	5.66
	6,102.04	2,582.57
Current Assets		
(a) Inventories	2,874.77	2,874.77
(b) Financial Assets		
i) Trade Receivables	406.44	658.31
ii) Cash and Cash equivalents	40.45	115.43
(c) Current Tax Assets	6.62	-
(d) Other Current Assets	3,431.63	2,329.80
	6,759.91	5,978.31
TOTAL ASSETS	12,861.95	8,560.89
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,481.40	1,481.40
(b) Other Equity	8,719.86	6,337.84
Total Equity	10,201.26	7,819.24
LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	23.32	37.23
ii) Current Tax Liabilities(net)	80.74	
iii) Other Non Current Liabilities	1,568.83	
	1,672.89	37.23
Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	42.92	
ii) Trade Payables		943.42
-Dues of micro & small enterprises	1.04	
-Dues of other than micro & small enterprises	699.20	
ii) Other Financial Liabilities	26.52	61.76
(b) Other Current Liabilities	218.11	239.09
(c) Current Tax Liabilities	-	55.93
	987.80	1,300.20
TOTAL EQUITY AND LIABILITIES	12,861.95	1,300.20

Notes to financial results for the year ended March 31, 2024

1 The Company has entered into contract with M/S Leap Projects Private Limited (the Seller), for the purchase of 400 acres of land at Rs. 25 Lakhs/- per acre, land was located at Rangamatiya (Bokaro). The purpose of acquiring the land is to establish studios, a film city, infrastructure for film shooting, etc. The Purchaser has already made a payment of Rs. 1,980 Lakhs for the acquisition of part of the land. The remaining land will be acquired by the Purchaser within 33 (thirty-three) months from the date of signing this MoU, which is February 23, 2024.

2 The Company has issued Convertible Share Warrants into Equity Shares during the year. The options can be exercised within 18 months from the date of allotment. The value of Convertible Share Warrants issued during the year is Rs. 2,205 Lakhs.

3 The Board of Directors has recommended an interim dividend of Rs.0.10 per equity share of Rs.5 each for the year ended 31st March, 2024.

4 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 May 2024.

5 The figures for the quarter ended 31.03.2024 and 31.03.2023 represent the balance figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of

6 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: May 30, 2024
Place: Mumbai

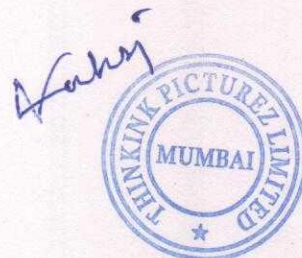

Vimal Kumar Lahoti
Managing Director
DIN: 00898497



THINKINK PICTUREZ LIMITED
(Formerly Think Ink Studio Limited)
Cash Flow Statement for the year ended March 31, 2024

(Amount in Lakhs)

Particulars	2023-24	2022-23
Cash Flow from Operating Activities		
Profit before tax as per statement of profit and loss	347.24	594.72
Adjustments for:		
Interest Income	(72.48)	-
Finance Cost	4.17	5.71
Depreciation	17.85	23.19
Operating Profit before Working Capital Changes	296.78	623.63
Changes in Working Capital		
Inventories	-	(1,271.00)
Trade Recivables	251.87	2,285.79
Current Tax Assets	(6.62)	71.93
Other Financial Assets	(1,980.00)	
Other Non Current Assets	(880.27)	
Other Current Assets	(1,101.83)	(1,324.13)
Trade Payables	(243.18)	(1,630.62)
Other Current Financial Liabilities	(35.24)	39.40
Current Borrowings	29.67	
Other Current Liabilities	(20.98)	(66.79)
Current Tax Liabilities	(0.94)	19.41
Other Non Current Liabilities	1,568.83	
Current Loan	-	(10.00)
Less: Direct taxes paid	(2,121.90)	(1,262.40)
	97.25	151.85
Net cash (used in) Operating Activities	(2,219.15)	(1,414.25)
Cash Flow from Investing Activities		
Interest Income	72.48	-
Sale of Investment	1,650.00	-
Purchase of Film Rights	(555.56)	
Purchase of Investments	(1,135.00)	(2,510.00)
Purchase of Property, Plant and Equipment	(0.61)	(9.41)
Net cash (used in) Investing Activities	31.32	(2,519.41)
Cash Flow from Financing Activities		
Finance Cost	(4.17)	(5.71)
Dividend Paid	(74.07)	
Amount received against share warrant	2,205.00	4,065.00
Repayment of long term borrowings	(13.91)	(18.61)
Net cash (used in) Financing Activities	2,112.85	4,040.68
Net Increase / (Decrease) in Cash & Bank Balances	(74.98)	107.02
Add: Cash & Cash Equivalents at beginning of the year	115.43	8.41
Cash & Cash Equivalents at end of the year	40.45	115.43





Independent Auditor's Report on Audited Quarterly and Year to Date Financial Results of the Company

**To, The Board of Directors of
Thinkink Picturez Limited**

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of **Thinkink Picturez Limited** ("the Company") for the quarter and year ended 31st March 2024 ("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 financial results:

- I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder 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 31st March, 2024.

Basis for 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 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 thereunder, 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.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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

- a. The Statement includes results for the corresponding quarter ended March 31, 2023 being the balancing figure between the annual figures in respect of the financial year ended March 31, 2023 and the published unaudited year to date figures up to third quarter of the corresponding financial year ended on December 31, 2022 which were audited by other auditors who expressed an unmodified opinion on those financial statements vide their report dated May 8, 2023 on those results.



- b. The statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For JMMK & Co.
(Earlier known as JMK & Co)
Chartered Accountants
ICAI Firm Reg. No.:- 120459W



CA Jitendra Doshi
Partner
Membership No. 151274
UDIN: 24151274BKEXJW675



Place: Mumbai
Date: 30th May 2024

THINKINK PICTUREZ LIMITED



Date: 30th May 2024

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

Sub: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended March 31, 2024

BSE Code: 539310

Dear Sir,

In terms of the 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 JMMK & Co., Chartered Accountants (FRN: 120459W) have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024.

Please take on record the same.

Yours Faithfully

For Thinkink Picturez Limited

**NAMRATA
A KARWA**

Digitally signed by NAMRATA KARWA
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5155b41cb4c4cfb20587b9226a34b27991291
7982, cn=NAMRATA KARWA
Date: 2024.05.30 23:36:13 +05'30'

**Namrata Karwa
Company Secretary**

8/71, Jankidevi Public School Road, Mhada S V P Nagar, Andheri (W) Mumbai-400053, Maharashtra.

Email: - Info@thinkinkpicturez.com, Website: - www.thinkinkpicturez.com

Phone: +918240408785, CIN: L22300MH2008PLC181234