



Date: 05.09.2024

To, The Listing Compliance <b>NATIONAL STOCK EXCHANGE OF INDIA LTD.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051  <b>NSE SYMBOL: BTML</b>	To, Manager Department of Corporate Services, <b>BSE LIMITED</b> P. J. Towers, Dalal Street, Mumbai – 400 001.  <b>BSE SCRIP: 543767</b>
--	---

**Subject : Annual Report for the Financial Year 2023-2024**  
**Ref : Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Revised Annual Report together with notice of the AGM for the Financial Year 2023-2024 and is also available on the website of the Company at <https://www.bodhitreemultimedia.com/investors.html>.

This is for your information and record.

Thanking You.

Yours Faithfully,

For **BODHI TREE MULTIMEDIA LIMITED**

**Mautik Ajit Tolia** Digitally signed by  
Mautik Ajit Tolia  
Date: 2024.09.05  
19:14:41 +05'30'

**MAUTIK AJIT TOLIA**  
**MANAGING DIRECTOR**  
**DIN: 06586383**

**Encl: Annual Report for the FY 2023-2024**



**BODHI TREE MULTIMEDIA LIMITED**

507,5<sup>th</sup> Floor, Reliable Business Center Commercial Premises Co Op Soc Ltd, Anand Nagar, Opp Heera Panna Shopping Center, Oshiwara, Jogeshwari (W), Mumbai- 400102 Tel.: 022 3512 9058 Email: [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) [www.bodhitreemultimedia.com](http://www.bodhitreemultimedia.com)

CIN: L22211MH2013PLC245208

bodhi tree



# Reel in real world

**Bodhi Tree Multimedia Limited**  
2023-24 | Annual Report



# 01

## CORPORATE overview

- Introducing Bodhi Tree 04
- Management's Message 06
- Key Performance Indicators 08
- Our Value Creation Model 11
- Accomplishments Over The Years 13
- Our Competitive Strengths 22
- Board Of Directors 25

# 02

## STATUTORY reports

- Corporate Information 43
- Notice 44
- Directors' Report 63
- Management Discussion And Analysis

# 03

## FINANCIAL statements

- Standalone Financial Statements 105
- Consolidated Financial Statements 142

## Forward-looking statements

Some of the information in this report may contain forward-looking statements, which include statements regarding the Company's expected financial position and results of operations, business plans and prospects, etc.

They are generally identified by forward-looking words, such as

"believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will" or other similar words. Forward-looking statements are dependent on assumptions or the basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that the actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

We believe in the perennial power of our differentiated and edgy content and our universe of creativity continues to expand.

Ever since we began our journey, we have successfully managed a robust line-up of spectacular shows across most major broadcasters and OTT platforms, and we are confident of taking major strides ahead in our journey. We are focusing on reaching out to more viewers and patrons and strengthening our brand visibility.

Our fundamentals continue to be robust and FY23 to FY24 saw us further improve our overall performance.

With digital content becoming a powerful and cost-effective platform for viewers, our road ahead is filled with optimism.

To know more about us visit our website:  
<https://www.bodhitreemultimedia.com/>



## INTRODUCING BODHI TREE

### Redefining content creation

Our content production spectrum includes a multi lingually diverse roster of shows on television, films, and digital platforms.

We are one of the leading B2B content production companies in India, renowned for creating differentiated content for television, films and digital platforms. Since our inception, we have produced over 34 shows for major broadcasters and OTT platforms, totaling over 1600 hours of content. Our shows have spanned all genres, including drama, thriller, horror, comedy, and lifestyle - enabling us to curate a distinct portfolio of shows. We have produced shows in numerous languages, including Hindi, Tamil, Marathi, Gujarati, and Bengali for a diverse clientele comprising major entertainment networks.

### OUR VERTICALS

#### Hindi General Entertainment



We produce different types of content including daily soaps, reality shows and other formats for Zee, Sony, Star, Disney, Viacom, Sun, and other broadcast networks.



#### Digital Platforms (OTT)



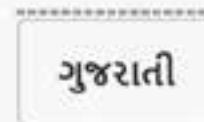
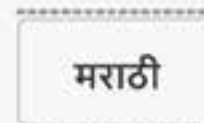
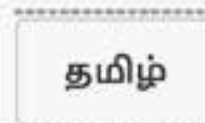
We produce content for non-linear platforms such as Netflix, Voot and others.



#### Regional Shows



We produce a wide variety of shows for TV and OTT platforms, in regional languages such as Tamil, Marathi, Bengali, and Gujarati.



## COMPANY PROFILE

**40+**  
SHOWS

**INR**  
**350Cr+**

**> 5+**  
LANGUAGES

**WORTH OF CONTENT  
PRODUCED**

**10+**  
BROADCASTERS  
OTT PLATFORM

**3000+**  
HOURS OF  
CONTENT





## MANAGEMENT MESSAGE - 1

### Creating powerful content to entertain audiences

Dear Stakeholders,

It brings me great pleasure to present to you our Annual Report for the fiscal year 2023-24. The year, like the one before that, was extremely challenging for all businesses including the entertainment sector. However, the second half of the year brought a measure of relief and stability.



India's Media and Entertainment sector,  
which is now valued at

**US\$ 27**

billion, is expected to rise to

**US\$ 55-70**

billion by 2030.

## MANAGEMENT MESSAGE - 2



**MAUTIK TOLIA**  
Founder Director / CEO



**SUKESH MOTWANI**  
Founder Director / CCO

At BodhiTree, our emphasis was on developing unique content to increase brand recall and eye share. The entertainment business has the distinction of having both significant growth potential and being recession-proof. While also adjusting to the new standard, we kept addressing the demand for content-driven, high-quality entertainment across various media.

We are able to overcome difficult situations because of our significant field expertise, which has helped us end the fiscal year stronger. As a well-known producer of content for television, movies, and digital platforms, we persisted in demonstrating our toughness in a difficult market environment. Our goal as a content-producing organization is to amuse people and provide captivating material while maintaining inclusivity and objectivity. We have gained recognition throughout the years for our unusual material that speaks to our nation's predominately young population. Our portfolio, partnerships, and collaborations have grown as a result of the diversity of our content and audience, which is boosting our revenue. We remain committed to providing more unique material

Over the years, we have had great success creating a solid brand position across television, OTT Platforms, and regional content. We continuously work to promote entertainment

events that leave an enduring impression on spectators.

We have a special potential to create content for a broad market audience given the explosive expansion of digital OTT content and the steadily increasing popularity of television programming. The media and entertainment industry adopted digitalization long before the epidemic, although it undoubtedly assisted the industry in moving forward.

We create multilingual and multicultural programs while taking into account the audience's shifting tastes. Due to the accelerating adoption of content and the growing need for native-language content, regional content consumption is growing in popularity. Our joint venture, Bodhi Studio, will create original content across a range of genres and languages for the expanding OTT market in an effort to spur the next phase of regional growth through high-quality content

We are developing exclusive original IPs to meet the rising demand for high-caliber entertainment. The studio is currently working on numerous unique projects in the languages of Tamil, Bengali, and Marathi, with hopes to eventually add Telugu, Punjabi, and Malayalam to its repertoire

We are in a good position to take advantage of the entertainment industry's potential for exponential growth. We're excited to investigate a much wider range of genres and narrative strategies in the future. Our track record of accurately predicting the audience's changing choices will aid us in achieving strong and enduring long-term growth.

Our media and entertainment industry is going through a major wave of consolidation and it is our objective to use this opportunity to further expand our business verticals with a plan for ventures in multiple emerging areas of entertainment.

Thank you





## KEY PERFORMANCE INDICATORS

### Nurturing progress through excellence

#### Revenue growth model

We operate on a commissioned content business model and obtain contracts to produce different types of shows. With a pool of talented writers, we continue to work on original concepts as well as acquire purchasing rights of international shows that can be adapted for the regional market. These concepts are then pitched to broadcasters / OTT platforms for approval. The broadcasters and digital platforms commission the contract to produce a show based on a proposed budget. In some instances, the digital platforms or broadcasters also provide a performance-based incentive to the Company, based on the programme's popularity and performance.

Along with the commissioned model, the 'IP model' or Intellectual Property Rights model allows the Company to create its own content without investments from the client. The finished product is later made available to broadcasters or OTT platforms. It is also licensed on a national or international level.

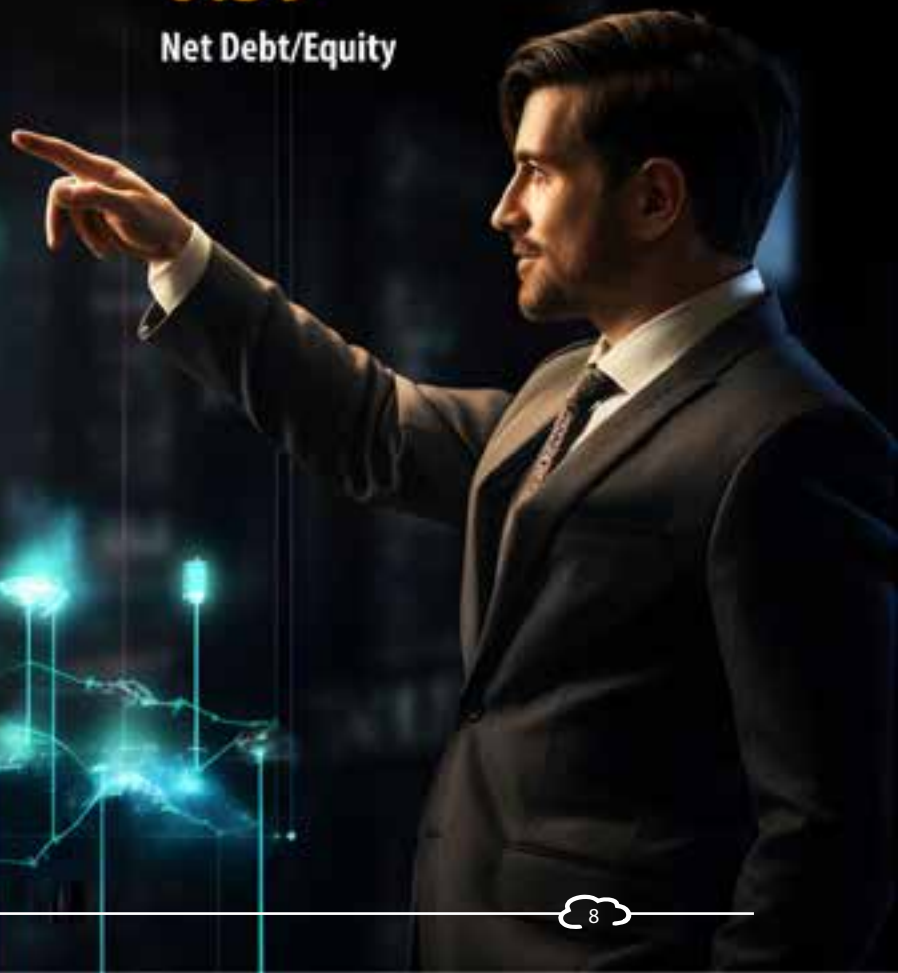
#### Key Highlights

# 2.67

Earning per share

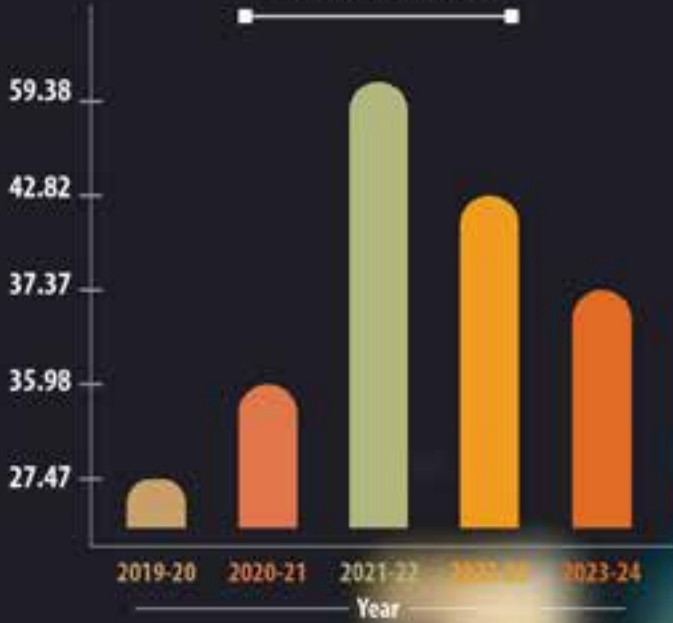
# 0.59

Net Debt/Equity

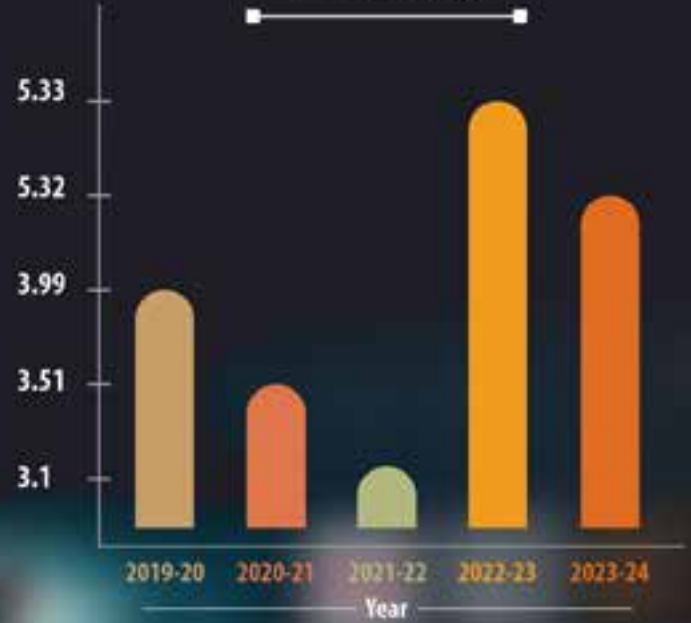


# STANDALONE

## REVENUE



## EBITDA



## PAT



## NETWORTH

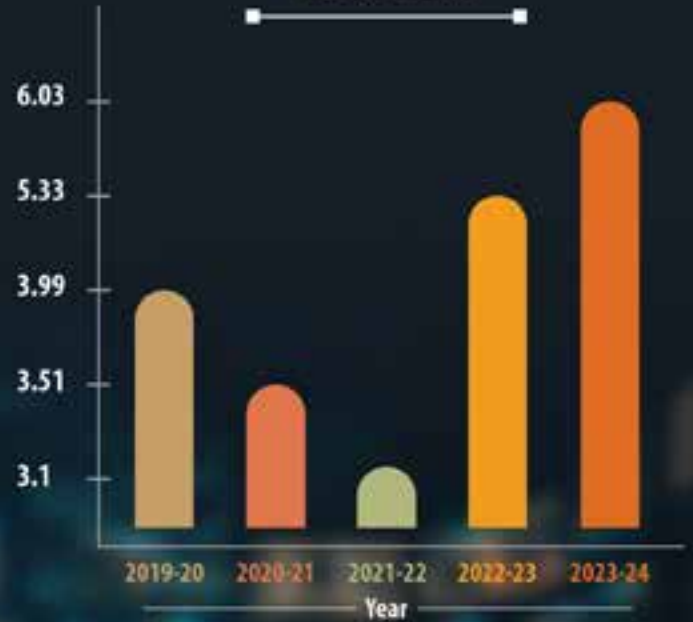


# CONSOLIDATED

## REVENUE



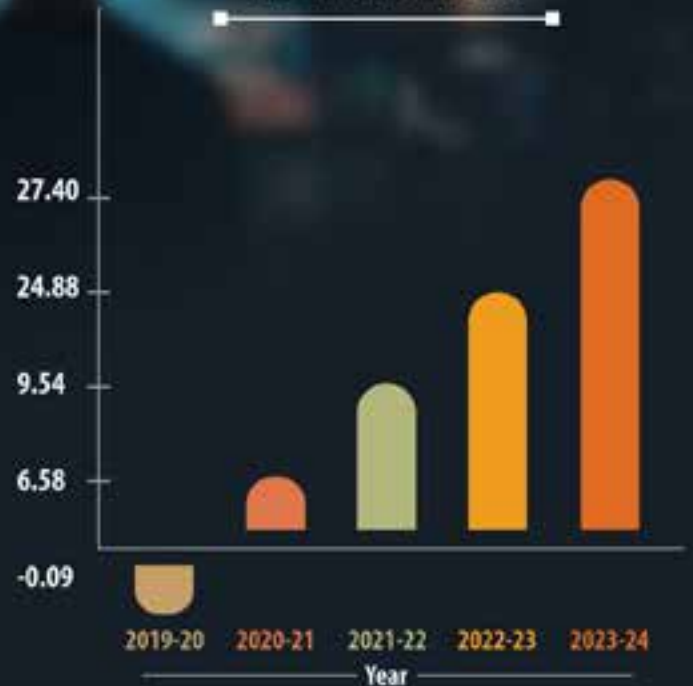
## EBITDA



## PAT



## NETWORTH





## OUR VALUE CREATION MODEL

### Sustaining growth, consistently

#### Inputs



#### Value Creation Process



## Outputs

Demonstrated a phenomenal track record over the past 7 years

Specialisation in television as well as OTT content encompassing all genres

Vast geographical footprint covering multiple markets

Collaboration with marquee clients including some of the most renowned names in the Film, Television and OTT industry

## Value created for stakeholders



### • Audience / Viewers

Unique content that primarily targets a younger audience and meets their expectations with content in regional languages



### • Talent Pool

Opportunity to improve professional expertise in the entertainment industry



### • Clients

Sustained relationships with clients, backed by an ability to deliver tailored content, as per client requirements



### • Shareholders

Ensuring long-term growth with a potential to consistently improve return on investment

# ACCOMPLISHMENTS OVER THE YEARS

Year of Production

2014

269 Episodes

134.5 Total Hours

Name of the Project

Nisha Aur  
Uske Cousin



Telecast Platform



Star India Pvt. Ltd - TV

Achievements

First-of-its-kind youth show that received  
**Best Debut Award**  
at Star Parivar Awards.

12 Episodes

12 Total Hours

Name of the Project

Yeh Hai Aashiqui  
Season - 1



Telecast Platform



Bindass - Genx  
Entertainment Ltd - TV

Achievements

**Highest Rated**  
youth show



Year of Production

2015

97 Episodes

48.5 Total Hours

Name of the Project  
**Tedi Medi Family**



Telecast Platform



Big Magic Ltd

Achievements

Adaptation of the international format  
'Middle'



Year of Production

2017

Name of the Project

Big F- Season- II

11 Episodes

11 Total Hours



Telecast Platform

Series



MTV- Viacom18 Media Pvt. Ltd- TV

Achievements

Highest views garnered on Youtube, more than **20mn views**

Name of the Project

Fear File- Season- II

97 Episodes

97 Total Hours



Telecast Platform



Zee Entertainment Enterprises Ltd

Achievements

Slot leader at 10:30pm weekend slot, rated among **top 10 shows.**

Zee rishtey Award for **Best Show** on Zee tv

Name of the Project

Aapke Aa Jane Se

375 Episodes

187.5 Total Hours



Telecast Platform



Zee Entertainment Enterprises Ltd

Achievements

**Slot Leader** at 10pm slot across all channels



Year of Production

2018

08 Episodes

04 Total Hours

Name of the Project

The Interns



Telecast Platform



Worldwide Media Pvt Ltd -  
Web Series

Achievements

**First-of-its-kind**  
scripted reality show

12 Episodes

06 Total Hours

Name of the Project

Banned



Telecast Platform



Vuclip (India) Pvt.Ltd -  
Web Series

Achievements

**Rated 7.1 on IMDB.**  
First of its kind  
**musical web series**  
with original soundtrack

13 Episodes

6.5 Total Hours

Name of the Project

13 Mussorie



Telecast Platform



Vuclip (India) Pvt.Ltd -  
Web Series

Achievements

**Rated 6.5**  
on IMDB

Year of Production

2019

153 Episodes

76.5 Total Hours

Name of the Project

Arundhati



Telecast Platform



Sun TV Network Ltd.

Achievements

Daily horror show. Opening rating of 6.5.  
**Highest for the 10 pm slot**

06 Episodes

06 Total Hours

Name of the Project

F For Fantasy



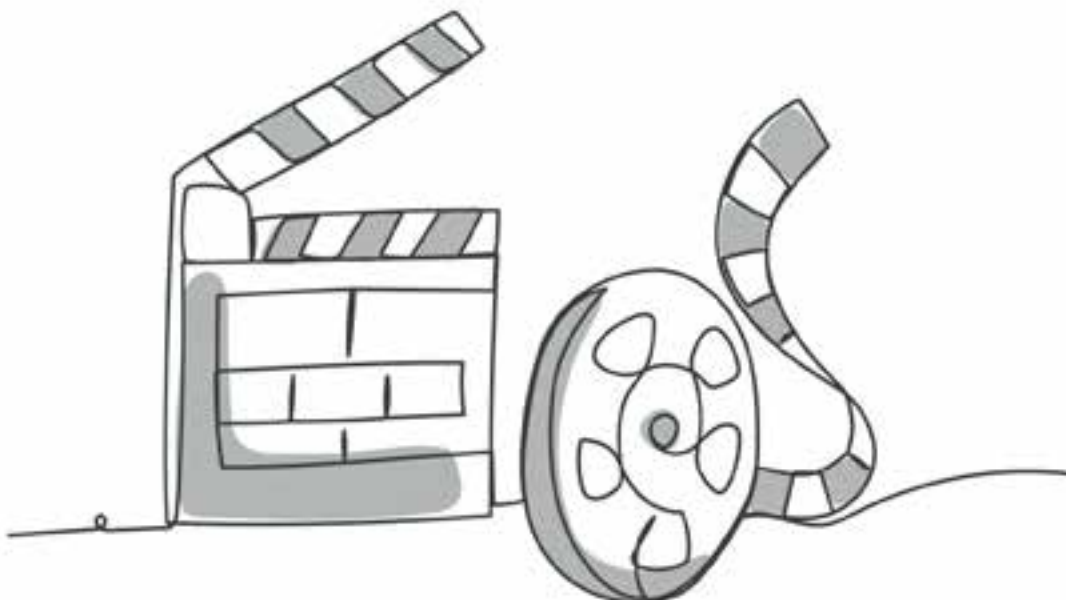
Telecast Platform



Viacom18 Media  
Pvt Ltd- Web Series

Achievements

**Rated 6.6 on IMDB.**



Year of Production

2020

06 Episodes

06 Total Hours

Name of the Project

Marzi



Telecast Platform



Vuclip (India) Pvt.Ltd -  
Web Series

Achievements

**Rated 7.3 on IMDB.**

Adaptation of successful HBD format  
'The liar.'

07 Episodes

07 Total Hours

Name of the Project

Raikar Case



Telecast Platform



Vuclip (India) Pvt.Ltd -  
Web Series

Achievements

**Rated 7.3 on IMDB.**

Critically acclaimed show with rave reviews

102 Episodes

51 Total Hours

Name of the Project

Nati Pinky Ki  
Lambi Love Story



Telecast Platform



Viacom 18 Media  
Pvt Ltd - Web Series

Achievements

**Highly Acclaimed Show**

opening at rating of 17 nearly doubling the  
channels reach on the sict

Year of Production

2022

05 Episodes

2.5 Total Hours

Name of the Project

The Gone Game 2



Telecast Platform

voot Voot Select

Achievements

Rated 8 on IMDB

07 Episodes

07 Total Hours

Name of the Project

Life Navrangī



Telecast Platform

YouTube YouTube

Year of Production

2023

08 Episodes

08 Total Hours

Name of the Project

Class



Telecast Platform

**NETFLIX** Netflix

Achievements

**Rated 6.2 on IMDB.**

Most popular youth show: Editors  
Choice AwardGrazia Millennial awards

200 Episodes

100 Total Hours

Name of the Project

Main Hoon  
Aparajita



Telecast Platform



Zee Entertainment  
Enterprises Ltd

142 Episodes

71 Total Hours

Name of the Project

Purnima



Telecast Platform



Dangal TV

# Awards & Accolades



Best Debut Award on Star Parivar Awards



Highest Rated Youth Show



Indian adaptation of the acclaimed international format "Middle"



Cult youth show on MTV, garnered more than 20Mn views on YouTube



Rated among top 10 television shows & won Zee Rishtey Awards for best show on Zee tv



Rated 7.8 on IMDB Nominated for the Asian Creative Academy Awards



Rated 7.3 on IMDB Nominated for the Asian Creative Academy Awards



Critically Acclaimed Show with 7.3 rating on IMDB

## OUR COMPETITIVE STRENGTHS



### Strong Brand Value

In the Indian media and entertainment industry, our brand has established a stellar reputation with a proficiency for developing distinct content across varied genres such as Youth, Horror, Thriller, and Edgy content. As a business to business (B2B) and business to consumer (B2C) brand, our ongoing efforts continue to strengthen relationships with our clients as well as audiences. We have a track record of providing deliverables on time, in a cost-effective manner and it continues to foster brand loyalty among our clients.

**Track record of providing deliverables on time**



### Experienced Team

Our team has extensive industry experience and has been an integral element in our growth and success. With a creative talent pool comprising writers, artists, directors, we have the expertise and knowledge to carve a brighter future for the Company. Besides, a thorough understanding of the Indian entertainment industry and the ability to manage talent, deal structuring, and strategic content creation, we are confidently introducing a bolder approach to the entertainment industry. It also empowers us to stay ahead of competition, strengthen the distribution network and capitalise on emerging opportunities. Moreover, an experienced team enables us to adopt appropriate strategies to source content in a cost-effective manner and efficiently monetise our content.

**We are confidently introducing a bolder approach to the entertainment industry.**

How we stand out in the **entertainment** landscape





### Effective And Efficient Sales And Marketing

Our extensive knowledge of the Indian television industry, coupled with our effective promotional and marketing skills have enabled us to cater to more consumers and acquire media rights for varied shows. In a competitive environment, we have strengthened our brand value with a consistent focus on quality content, timely delivery and competitive rates. Moreover, our integrated offerings and an innate emphasis on customer satisfaction lend us an edge over others in the industry.

**Efficient sales and marketing serve as a catalyst for acquiring new customers and media rights**



### Organised And Focused Approach

We are dedicated to meet the demands of our clients and the expertise of our managerial team enables us to fulfil diverse requirements. It also empowers us to build enduring relations with our clients. We are also focusing on transitioning from delivering playout content through existing models to distributing content through emerging options that may include high-level work streams such as second-screen application development, modification of digital rights contracts and management systems, establishment of new relationships with content delivery networks, and Application Programming Interface (API) integration with social media sites.

**Continuously adapting and evolving for a future focused strategy**



### Expertise To Produce Shows In Varied Regional Languages

We have the expertise to develop and produce daily soaps for television as well as web series for OTT platforms, in a variety of regional languages such as Hindi, Marathi, Gujarati, Tamil, Kannada, Telugu, Bengali and Bhojpuri. We are also looking forward to adding more shows and online series in other regional languages to further capitalise on emerging opportunities in India's entertainment landscape.

**Capitalising on the multilingual market**



## Strong Market Standing & Brand Recall

Over the past 8 years, we have been successfully establishing a strong brand position across all our businesses.



## Reach & Engaging Content

We have established a strong connect with our clients through multiple formats across television and OTT content. At Bodhi Tree, we constantly focus on developing innovative cutting edge content for wide range of viewers and genres.



## Financial Strength

Our relentless focus on cost optimization, cost effective pricing strategy and diversifying our revenue stream enables us to increase our top line and also maintain healthy margins.



## Experience & Expertise

The team has experience of over 100+ shows. This experience and expertise gained by team has given them a deep and unique understanding of viewing habits of the Indian audience.



# Unique Selling Proposition

# BOARD OF DIRECTORS

## Forward-looking guidance and stewardship



**Mr. Mautik Ajit Tolia**  
Managing Director and  
Promoter

He has been associated with the Company since its incorporation. He holds a BA in Economics from Mumbai University and MA in Media Communication Studies from UK. He has more than 20 years of experience in the media and entertainment sector.

He is instrumental in formulating and implementing strategy and plays a pivotal role in business development, sales, administration and finance functions of the Company.



**Mr. Sukesh Devdas Motwani**  
Whole-Time Director and  
Promoter

He is the Whole-Time Director and Promoter of the Company who has been associated with the Company since its incorporation. He holds a Degree in Bachelor of Engineering (Electronics) from University of Mumbai and has a rich experience of 20 years in the media and Entertainment field.

### **Mrs. Uma Krishnan**

**Non-Executive - Independent Director**

She is the Non-Executive and independent Director of our Company.

She has been associated with the Company since August 2020. She holds an MBA from Symbiosis Institute of Management Studies and Diploma in Bank Management from Indian Institute of Bankers. She has a rich experience of 38 years plus experience in Investment Research & Fund Management across sectors.

### **Mr. Suneel Kumar Jain**

**Non-Executive - independent Director**

Suneel Kumar Jain : Non-Executive - Independent Director, He possesses a DHMS degree. He has been associated with the company since 2023. He have keen interest in Investment and fund Management.

### **Ms. Nutan Jha**

**Non-Executive - Independent Director**

She possesses a Bachelor of Arts (Honours) degree from the University of Delhi and has been affiliated with the company since August 2020. She has extensive experience in the field of sports and event management for over 28 years.

### **Mr. Rahul Kanodia**

**Non-Executive - Non-Independent Director**

Mr. Rahul Kanodia, aged 34 years is the Non-Executive Independent Director of our Company. He possesses a B.Com degree from the University of Mumbai and has been affiliated with the company since 2019. He has extensive experience in the field of sports and event management for over 10 years



# FUTURE OUTLOOK



## Vision

To be India's top most diversified content production company creating innovative IP encompassing the entire value chain of content creation & media infrastructure



Content verticals expansion through acquisition of content creation companies



Film production



Media-tech infrastructure

## CONTENT VERTICALS EXPANSION THROUGH ACQUISITION OF CONTENT CREATION COMPANIES



**DHARMAVEER MEDIA  
CITY PVT. LTD.**  
Developing Media  
Infrastructure City



**GURODEV BHALLA  
SCREENS LLP**  
Daily Soap

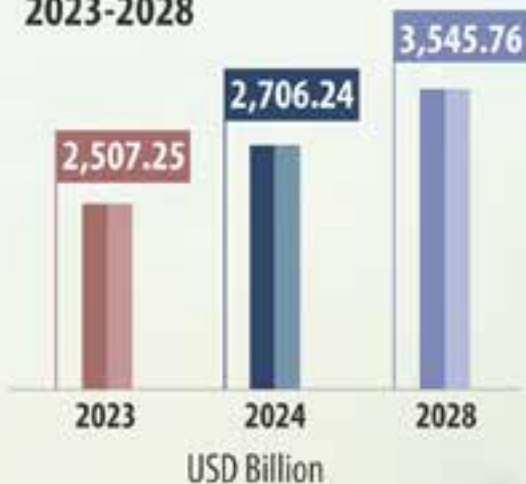
## MEDIA & ENTERTAINMENT (M&E) SECTOR

The Media & Entertainment (M&E) sector comprises multiple industries, which include television, film, radio, music, publishing, advertising, and digital media. Its core objective is to curate, produce, and disseminate content across diverse platforms, catering to the needs of audiences for information, entertainment, and engagement. The industry has a diverse range of offerings, from traditional media channels to digital platforms. These include film, music, social media, and video games. Notably, the revenue streams for these channels are derived from various sources such as advertising and subscription-based models, leveraging a wide array of distribution channels.

### Global Market Review

In 2023, the M&E market was valued at USD 2,507.25 Billion, while it is projected to grow to USD 2,706.24 Billion by 2024. This reflects a compound annual growth rate (CAGR) of 7.9%. Furthermore, the M&E market value has been predicted to reach USD 3,545.76 Billion by 2028, while registering a CAGR of 7%. The forecasted growth can be attributed to several factors, such as the adoption of subscription models, the evolution of live events, growth in podcasting, development of interactive and immersive content, emphasis on sustainability in entertainment, and regulatory changes.

### Global M&E Market Size 2023-2028



North America stands out as the foremost region with the highest media & entertainment market share. This can be accredited to the widespread demand for English content on a global scale. In comparison, the Asia-Pacific region, Europe, South America, the Middle East, and Africa have a lower contribution.

(Source: PWC Report on Global M&E Market)

# Emerging Global Limited

## Smartphone Penetration:

The increasing adoption of smartphones is fueling the entertainment and media market by providing users with easy access to content anytime, anywhere. As of March 2024, the number of smartphone users worldwide was 4.88 Billion, which indicated that 60.42% of the world's population owned a smartphone.

## Over-the-Top (OTT) Services:

The global over-the-top (OTT) market size surpassed USD 251.6 Billion in 2023. Further, it is estimated to attain a value of USD 2,057.47 Billion by 2032, which translates to a CAGR of 26.30% from 2023 to 2032. As is evident from these figures, OTT services are transforming the entertainment landscape by providing personalized content streaming directly over the internet. This shift has been due to a significant growth in subscribers for leading OTT platforms.

## Technological Advancements:

Continuous advancements in technology are revolutionizing the field of content creation and delivery processes. This is leading to streamlined work-flows and increased efficiency. A prime example is the adoption of cloudbased solutions, which has reduced production time and costs by up to 30%.

## AI-Powered Search Engines:

The adoption of AI-powered search engine across various M&E platforms is revolutionizing user experiences through personalized content suggestions. AI-driven algorithms have improved the accuracy of content recommendations by 25%, enhancing user engagement. This improved performance is not only boosting audience engagement but is also expanding the user base. Thus, reflecting the industry's commitment to innovation, by 2027 from USD 28.7 Billion in 2022.

(Source: PWC Report on Global M&E Market)

### **VR Market Growth:**

The VR market is experiencing significant growth, particularly fueled by revenue from VR gaming. Despite its slow adoption in the initial stage owing to usability issues, there has been a steady rise in VR headset shipments with a recorded 14% increase in 2023. Moreover, a promising five-year CAGR of 36.2% is expected from 2023 to 2027. The boost in growth is likely to be propelled by the emergence of more capable standalone and tethered headsets, thereby enhancing spending on VR content and its degree of engagement.

### **Accessible Augmented Reality (AR):**

AR enables users to overlay virtual objects onto the physical world. This technological innovation is being increasingly integrated into standalone virtual reality (VR) headsets to create mixed reality (MR) devices. With a focus on accessibility to technology, more users are getting interested in augmented reality (AR),

particularly since the pandemic. Some examples of the widespread adoption of AR include its use in popular photo- and video-sharing applications.

### **Generative AI:**

Generative AI is poised to transform the M&E industry, fundamentally reshaping content creation, distribution, and consumption processes. Its wide availability promises an increased engagement across the spectrum. The global M&E industry is expected to lead the way, as generative AI adoption advances, streamlines creative work-flows, boosts productivity and optimizes advertising strategies for increased revenue through precise and personalized campaigns.

### **Advertising-Supported Video-on-Demand (AVOD):**

The global revenue from advertising-supported video on demand (AVOD) is projected to register a CAGR of 13.8%, reaching USD 54.8 Billion by 2027 from USD 28.7 Billion in 2022.

(Source: PWC Report on Global M&E Market)



## Indian Market Review

The country's M&E industry churns out 2,00,000 hours of content annually, which includes more than 1,700 films, 3,000 hours of premium OTT content and 20,000 songs. In 2023, the sector witnessed a commendable growth of over 8%, recording a market volume of over ₹ 2.3 Trillion. In the days ahead, the market is likely to demonstrate continued growth momentum, with a projected growth of 10% in 2024. The market size is then expected to reach ₹ 2.55 Trillion. A CAGR of 10% is predicted to propel the sector to ₹ 3.08 Trillion by 2026. This growth is primarily driven by increasing demand, technological advancements, and favorable government policies supporting the sector's expansion.

(Rs Billion)\*

Type of Media	2019	2022	2023	2024E	2026E	CAGR (2023-26)E
Television	787	709	656	718	766	3.20%
Digital Media	308	571	540	751	955	13.50%
Print	250	260	271	288	305	3.40%
Online Gaming	65	181	220	269	388	20.70%
Filmed Entertainment	191	172	197	207	238	6.50%
Animation and VFX	95	107	134	132	185	17.50%
Live Events	83	73	88	107	143	17.60%
Out of Home Media	39	37	42	47	54	9.35%
Music	15	22	24	28	37	14.70%
Radio	31	21	24	27	31	6.60%
<b>Total</b>	<b>1,910</b>	<b>2,144</b>	<b>2,317</b>	<b>2,553</b>	<b>3,081</b>	<b>10.00%</b>
<b>Growth</b>		<b>21%</b>	<b>8%</b>	<b>10%</b>		

\*All figures net of taxes for the calendar year



(Source: E&Y on Indian M&E Market) E= Estimated

## Macroeconomic Growth Drivers

### Growth of the Indian Economy:

As per the RBI's projections, India is likely to maintain an average growth rate of 7% over the next three years. This growth, in turn, will position the country as the third largest economy globally and serve as a primary driving force for the Media & Entertainment sector. A rapidly growing economy can result in higher disposable income for consumers. This can help facilitate the increase in demand for entertainment across various mediums such as movies, music, and television, among others.

### Cultural Diversity and Preferences:

India is a culturally diverse country with multiple languages, religions, and regional preferences. As such, media companies have a large headroom to cater to diverse audiences across the country by crafting content that resonates with different cultural groups.

### Demographic Dividend:

As per a survey in 2023, 35% of India's Gen Z users preferred to watch movies on their release day. Among them, 74% favored the theatrical

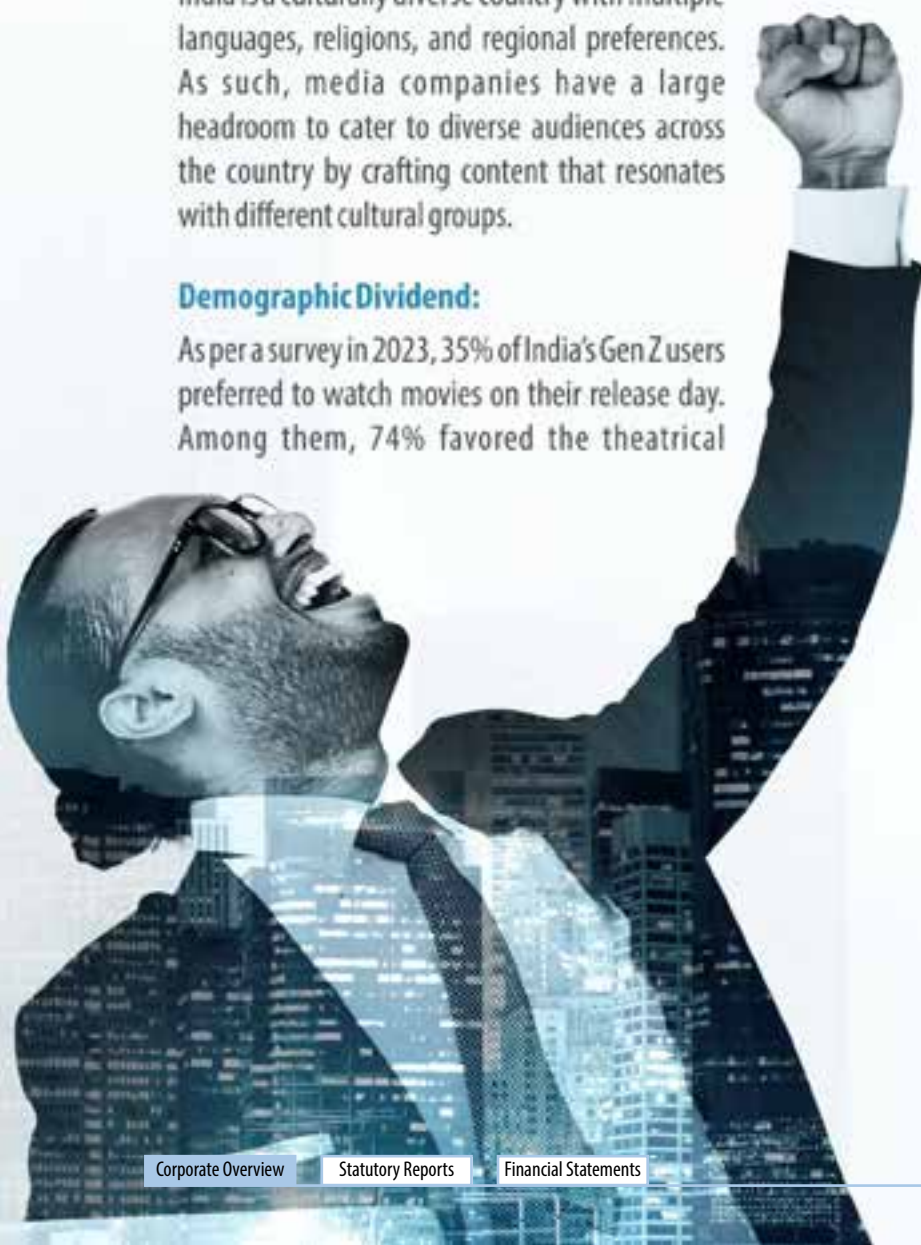
experience owing to its high-quality audio and larger screen. India has the world's highest population, with approximately 65% under the age of 35 years, constituting a substantial consumer base for the M&E sector. This vast, youthful audience eager to engage with diverse content, signals a promising future for India's M&E industry.

### Increasing Urbanization:

India's urban population is growing rapidly, currently accounting for around 35-40% of the total population. This trend in urbanization is expected to continue, driving the demand for entertainment services, particularly in urban areas with higher disposable incomes.

### Low Cost of Data:

The most significant catalyst propelling the increase in India's M&E user base is its affordable data pricing. The country offers one of the lowest data costs in the world, averaging only USD 0.2 per 1 GB of mobile data in 2023, compared to USD 6-7 in developed economies. This affordability has spurred significant growth across various online entertainment streaming platforms.



### Robust Advertisement Spending:

In 2023, the spending on digital advertising soared by 15% to reach USD 576 Billion. This substantial increase constituted 51% of the total advertising revenues, emerging as a pivotal growth driver for the M&E industry. The Small and Medium Enterprises (SMEs) and long-tail advertisers majorly contributed to this surge, with contributions exceeding USD 200 Billion. Additionally, advertising earnings from e-commerce platforms amounted to USD 86 Billion, further fueling the sector's growth.

### Boost in Digital Infrastructure:

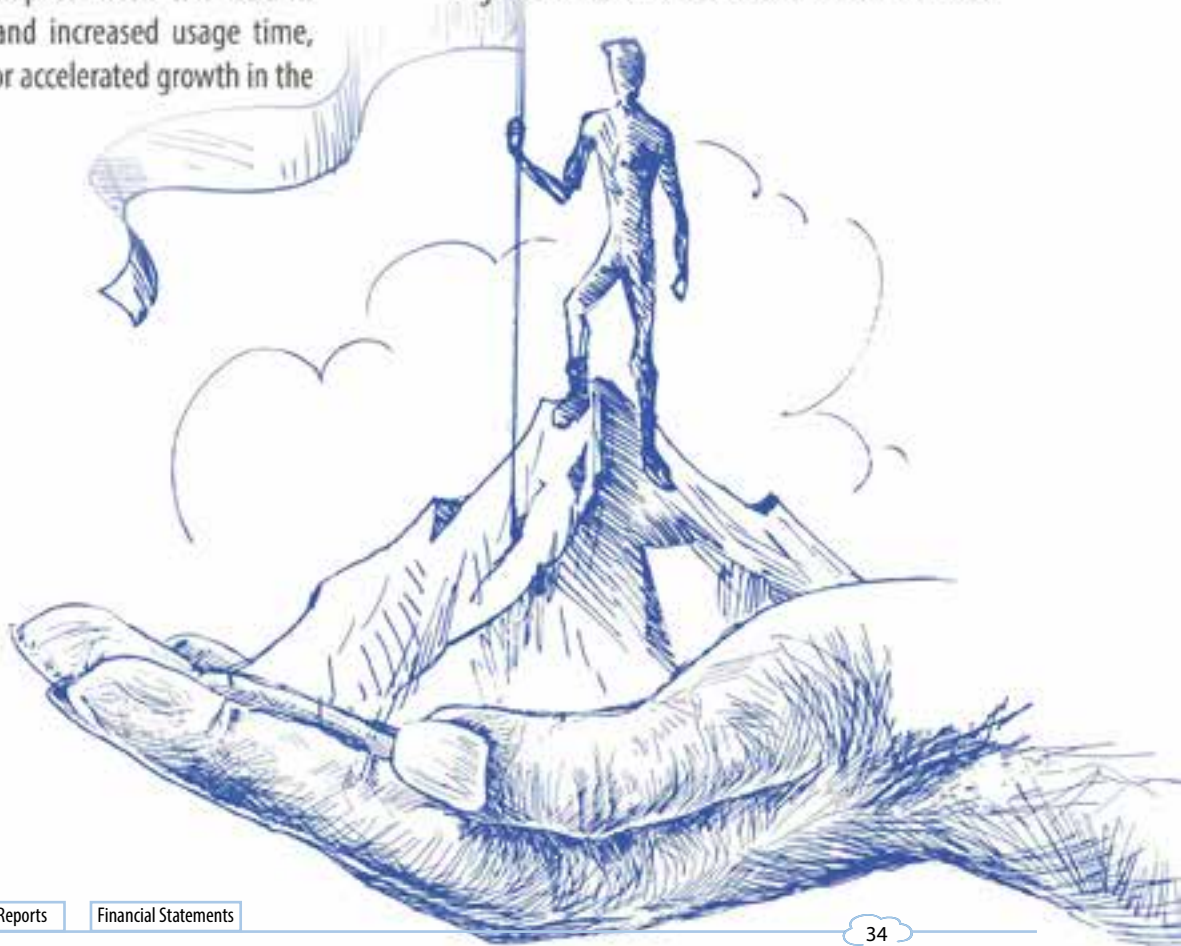
India's thriving Telecom infrastructure is characterized by 1.19 Billion subscriptions and significant 5G adoption alongside dominant 4G usage. As such, it serves as a key growth catalyst for the M&E sector. There has been a 50% surge in connected TV adoption, an expanding internet penetration, and a burgeoning broadband market boasting 904 Million subscriptions. These developments, coupled with the rise in smartphone users and increased usage time, have set the stage for accelerated growth in the M&E segment.

### Increasing Digital Consumption:

The burgeoning trend in the usage of smartphones in India, evident in the global time spent on phones and the second highest app downloads, are potent drivers for the Media and Entertainment (M&E) segment. With Indians averaging 4.8 hours daily on phones in 2023, a 9% increase from 2020, and monthly mobile data usage per smartphone soaring by 24% to 31 GB, the M&E sector is primed for growth. Projections suggest a continued compound annual growth rate (CAGR) of 16%, reaching 75 GB by 2029, signaling robust opportunities for digital content consumption and M&E sector expansion.

### Globalization and International Trade:

India's M&E industry is increasingly engaging in international collaborations, co-productions, and content licensing agreements. For instance, the Indian film industry exports films to over 90 countries and territories, generating significant revenue from international markets.



## OPPORTUNITIES AND THREATS WITHIN THE INDIAN M&E SECTOR

### Opportunities

#### Digital Transformation:

The swift adoption of digital platforms presents opportunities for content creators to reach a wider audience and explore innovative monetization models.

#### Regional Expansion:

The growing demand for regional content presents a scope for producers to tap into diverse language markets and cater to specific audience preferences.

#### Strategic Partnerships:

Collaboration with international studios and streaming platforms can facilitate the cross-border distribution of Indian content and open new revenue streams.

#### Globalization and International Trade:

India's M&E industry is increasingly engaging in international collaborations, co-productions, and content licensing agreements. For instance, the Indian film industry exports films to over 90 countries and territories, generating significant revenue from international markets.

#### Technological Innovations:

Emerging technologies, such as augmented reality (AR), virtual reality (VR), and artificial intelligence (AI) can help in immersive storytelling and enhanced audience engagement.

#### Content Localization:

The adaptation of content to suit local tastes and cultural nuances can help Indian M&E companies make a mark in international markets and attract a global audience.

# Threats

## Economic Instability:

Economic downturns and varying consumer spending patterns can adversely affect advertising budgets and discretionary entertainment spending.

## Regulatory Uncertainty:

Evolving regulations and Government interventions pose uncertainties for the M&E sector, impacting investment decisions and operational strategies.

## Competition from Global Players:

International video streaming apps and increase in user-generated content platforms pose significant competition to domestic players, challenging market share and revenue streams

## Technological Disruption:

Rapid technological advancements and changing consumer preferences require continuous innovation and investment to stay competitive in the rapidly evolving landscape.

## Content Censorship:

Increased scrutiny and censorship of content by regulatory bodies and interest groups pose challenges to creative freedom and expression, potentially limiting the diversity of content offerings.



### Indian Television Industry

In 2023, despite a decline in Pay TV subscribers, the overall viewership witnessed a sustained increase. In fact, the television segment is set for significant growth in the future, propelled by the rising number of TV screens and the increasing viewership through connected TVs. The segment is set to expand further with the rise of broadband and 5G.

#### Advertising:

In 2023, companies turned more cautious about their marketing expenditure amid fears of a recession and increased capital costs. Consequently, the television advertising sector experienced a downturn, with advertising revenue plummeting by 6.5%. This decline was compounded by a 2.6% decrease in overall advertising volumes, mainly due to the reduced brand presence on national channels. Apart from this, advertising rates witnessed an average decline of 4% as advertisers shifted focus toward lower yield categories, reflecting the evolving dynamics within the advertising landscape.

#### Subscription:

Distribution income within the television sector managed to grow by 2% in 2023, despite witnessing a reduction of 2 Million Pay TV homes. Concurrently, the Average Revenue Per User (ARPU) for Pay TV witnessed an increase of approximately 4%, reaching ₹ 274 per month. However, there were still several challenges in the industry, with piracy and under-declaration

on the rise. These difficulties attributed to the inability to provide customers with information regarding the rise in channel prices, highlighting ongoing obstacles within the industry.

#### Viewership and Reach:

During 2023, the TV viewing duration rose by 2%, with 899 channels providing audiences with more viewing choices. Notably, these channels included 61% free-to-air options. However, premium content saw a decline in viewership due to a fall in discretionary spending.



(Subscriptions in Million)

Type of Pay TV	2023	2026E	2030E
Pay TV (Cable + DTH + HITS)	118	113	83
Free TV	45	50	57
<b>Unidirectional TV</b>	<b>163</b>	<b>162</b>	<b>140</b>
Connected TV (BiDirectional)	20	40	70-100
<b>Total TV</b>	<b>183</b>	<b>202</b>	<b>210-240</b>

(Subscriptions in Million)

Theatrical Right	2020	2021	2022	2023
Domestic Theatricals	25	39	105	120
Overseas Theatricals	3	6	16	19
Broadcast Rights	7	7	14	15
Digital/OTT Rights	35	40	33	35
In-Cinema Advertising	2	1	5	8
<b>Total</b>	<b>72</b>	<b>93</b>	<b>172</b>	<b>197</b>

\*Net of Taxes

## Filmed Entertainment Industry

### Indian Overview

The filmed entertainment sector is currently experiencing remarkable growth in theatrical collections. This trend reflects a boost in audience engagement and spending, with revenues reaching an all-time high of ₹ 197 Billion. In 2023, the industry witnessed a substantial increase in theatrical releases, totaling 1,796 films showcasing a vibrant and active filmmaking landscape

# 75%

Of the Total Television Viewership in 2023 Was for the Entertainment Genre

# 31%

More ADs are Broadcasted by Regional Channels than National Channel

(Source: E&Y Report on Indian M&E Market) E= Estimated

### Challenges:

Despite the overall growth in the industry, there has been a decline in admissions or the number of tickets sold for a particular movie or program. In fact, the number dropped from 944 Million to just over 900 Million, which suggested potential shifts in consumer preferences or external factors affecting attendance. Furthermore, while domestic theatrical revenues reached new heights, the softness in broadcast rights and struggles in film channel ratings posed additional hurdles to overcome.

### Digital Transition:

Amid these challenges, the industry is transitioning towards digital platforms. This is evident from the adjustments in the direct-to-digital premiums offered by M&E platforms. Another factor contributing to this transition is the decrease in the number of films released directly to digital platforms. Moreover, several innovations in pricing, infrastructure, and distribution are underway. This signals the adaptability to evolve consumer behaviors and technological advancements.

### Outlook:

Looking ahead, the filmed entertainment sector is poised for continued growth. The projections for the sector anticipates a CAGR of 7% by 2026, with a market size as high as USD 238 Billion. This growth trajectory is expected to be driven by factors such as better financial conditions among audiences, the production of high-quality content for the masses, and ongoing innovations across various aspects of the industry's operations

# 12%

Year-on-Year (Y-o-Y) Growth in  
Film Releases

# ₹ 50 Billion

in Revenue was Generated by Hindi  
Cinema in 2023, the Highest Among  
all Segments of Movies Worldwide





## INDIAN VIDEO OVER-THE-TOP (OTT) INDUSTRY

Video OTT subscriptions are projected to experience significant growth from 43 Million households in 2023 to 65 Million by 2027. With the total number of subscriptions forecasted at 138 Million, there are likely to be two subscriptions per household. The sustainability of ad-supported OTT models is also gaining popularity owing to the high costs associated with premium content. Consequently, more platforms are expected to transition towards subscription-based models or subsidize costs by bundling with data or e-commerce services. The introduction of more affordable subscription packages in the days ahead is expected to lead to a significant increase in the number of households subscribing to one or more SVOD services. In fact, this number is predicted to potentially reach 100 million by 2026. This strategy aims to make OTT subscriptions comparable to traditional TV costs to popularize OTT platforms among a broader audience further.

### Bundling Strategies by ISPs and Telcos

The bundling of various OTT platforms by Internet Service Providers (ISPs) and telecommunications companies is expected to gain momentum in the coming years. These entities are anticipated to play a role similar to that of Direct-to-Home (DTH) service providers in the television sector.

### Vernacular Contents

The share of vernacular content is forecasted to increase to 55% of the total content produced by OTT platforms. This growth can be attributed to the increased practice of dubbing and subtitling for the country's diverse regional audience. However, the growth could also lead to increased costs for regional content production.

## 2 Average Subscription per Household

(in Million)\*

Year	Paid Subscriptions	Household Subscriptions
2023	97	43
2024E	110	50
2026E	138	65

\* Assuming no significant changes to data prices  
E= Estimated



## GOVERNMENT POLICIES SUPPORT

The M&E sector plays a crucial role in India's economy, contributing significantly to its growth and cultural landscape. Government policies aimed at supporting this sector have fostered innovation, investment, and job creation. Some key policies for the year under review are as follows:

### **Cinematograph Amendment Act, 2023:**

The Cinematograph Amendment Act, 2023, is set to bolster growth in the M&E sector. This Act would help combat piracy, enable additional revenue streams through re-certification for TV exhibitions, clarify online piracy obligations for intermediaries, introduce age-based content suitability indicators, and streamline certification processes with indefinite validity. These measures collectively foster growth, innovation, and a safer digital environment within the industry.

### **Indian Telecommunications Act, 2023:**

The Indian Telecommunications Act of 2023 has introduced a centralized framework for telecommunication services. This Act will likely enhance infrastructure and cybersecurity standards for the days ahead. In the Media & Entertainment sector, this Act can streamline content distribution, improve connectivity for streaming services, and facilitate efficient production and distribution networks.

### **Broadcasting Bill, 2023:**

The Broadcasting Bill, 2023, aimed at consolidating broadcasting laws, has extended its scope to include OTT services. The bill is likely to enhance regulatory clarity in the M&E sector. It will regulate several aspects of online news programs, ensuring their quality standards, fostering consumer trust and stimulating content production. Moreover, providing proportional penalties and accessibility guidelines could contribute to a more inclusive and compliant broadcasting environment. These features are likely to help bolster growth in the sector.

badhi tree



मेरे पास  
सिनेमा है !

CORPORATE INFORMATION

## CORPORATE INFORMATION

### **BODHI TREE MULTIMEDIA LIMITED**

**CIN L22211MH2013PLC245208**

**Registered Address:** 507 Reliable Business Centre, Jogeshwari (West),  
Mumbai City, Mumbai, Maharashtra, India, 400102.

**Email Id:** info@bodhitreemultimedia.com | **www.bodhitreemultimedia.com**

### Board of Directors and Key Managerial Personnel:

- Mautik Ajit Tolia** : Managing Director Chairperson  
**Sukesh Devdas Motwani** : Whole-time director  
**Uma Krishnan** : Non-Executive - Independent Director  
**Nutanjha** : Non-Executive - Independent Director  
**Rahul Kanodia** : Non-Executive - Non-Independent Director  
**Suneel Kumar Jain** : Non-Executive - Independent Director  
**Nirali Dishant Shah** : Company Secretary  
**Ravi Bhavanishankar Bhatt** : Chief Financial Officer

Statutory Auditors : **M/s S A R A & Associates**  
Chartered Accountants

Internal Auditors : **S Khasgiwala & Co**  
Chartered Accountants

Secretarial Auditor : **M/s Jaymin Modi & Co.**  
Company Secretaries

Registrar & Transfer Agents : **Bigshare Services Pvt. Ltd,**  
E/2, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai,  
Maharashtra, 400072

**NOTICE:**

NOTICE IS HEREBY GIVEN THAT THE 11<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF BODHI TREE MULTIMEDIA LIMITED WILL BE HELD ON **MONDAY 30<sup>TH</sup> SEPTEMBER 2024** AT **09:00 AM** THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS.

**ORDINARY BUSINESS:****1. TO RECEIVE, CONSIDER AND ADOPT:**

**A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON; AND**

**B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON, AND IN THIS REGARD, TO PASS THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS:**

(A) **"RESOLVED THAT** the Audited Standalone Financial Statements including the Balance Sheet of the Company as at March 31, 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

(B) **"RESOLVED THAT** the Audited Consolidated Financial Statements including the Balance Sheet of the Company as at March 31, 2024, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

**2. TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RE. 0.50 PER EQUITY SHARE (5%) ON THE FACE VALUE OF RE.10/- EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, AND IN THIS REGARD, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

**"RESOLVED THAT** an Interim Dividend of Re. 0.50 per equity share (5%) on the face value of Re.10/- each absorbing Rs. 10,290.52/- Thousands, for the financial year ended March 31, 2024, be and is hereby noted and confirmed as the Interim Dividend for the Financial Year 2023-2024."

**3. TO APPOINT MR. SUKESH DEVDAS MOTWANI (DIN: 06586400), WHO RETIRES BY ROTATION AS A DIRECTOR AND IN THIS REGARD, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sukesh Devdas Motwani (DIN: 06586400), who retires by rotation at this meeting and being eligible has offered

himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

**4. REAPPOINTMENT OF MR. MAUTIK AJIT TOLIA DIN 06586383 AS MANAGING DIRECTOR OF THE COMPANY.**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Mautik Ajit Tolia (06586383), be and is appointed as Managing Director designated as Chairperson of the Company for a period of 3 (Three) Years w.e.f. 26th August 2025 to 25th August 2028 liable to retire by rotation."

**"RESOLVED FURTHER THAT** Mr. Mautik Ajit Tolia be paid remuneration upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. 26th August 2025 to 25th August 2028 and on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Mautik Ajit Tolia within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the tenure of Mr. Mautik Ajit Tolia as Managing Director designated as Chairperson of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisite forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**5. REAPPOINTMENT OF MR. SUKESH DEVDAS MOTWANI DIN 06586400 AS WHOLE-TIME DIRECTOR OF THE COMPANY.**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Sukesh Devdas Motwani (06586400), be and is appointed as Whole-time director of the Company for a period of 3 (Three) Years w.e.f. 26th August 2025 to 25th August 2028 liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Sukesh Devdas Motwani be paid remuneration upto Rs. upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. 26th August 2025 to 25th August 2028 and on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Sukesh Devdas Motwani within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the tendency of tenure of Mr. Sukesh Devdas Motwani as Whole-time director of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be

required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

**6. TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RELATED PARTIES.**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A ORDINARY RESOLUTION.**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Indian Accounting Standard (IND AS) 24 and Company's policy on Related Party Transactions, approval of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings, consent of Shareholders be and is hereby accorded to the Board of Directors of the Company for entering into and/or carrying out and/or continuing with existing contract(s)/ arrangement(s)/ transaction(s) or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with “Related Parties” within the meaning of Section 2 (76) of The Companies Act, 2013 and Regulation 2 (1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent of the maximum amounts as provided below mentioned below, on such term(s) and condition(s) as the Board may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at ARM'S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company for the Financial Year 2024-2025 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate loans (i.e Short term loan(s)/ borrowing(s)/ advance(s)), transfer of resources, services or obligations, as per the details set out in the explanatory statement annexed to the notice, for an amount which may exceed the prescribed thresholds as per provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable from time to time, for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.”

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

Sr. No.	Name of Related Party	Nature of Related Party Transaction	Estimated transaction for FY 2024-2025 Amount in Crore
1	Phataka Films LLP (JV)	Loan/advance/ Project Advance	0.01
2	Sumukha Bodhitree Entertainment Pvt Ltd	Loan/advance/ Project Advance	0.28
3	Vasudhara Media Venture Pvt. Ltd.	Loan/advance/ Project Advance	8.19
4	Dharmaveer Media City Pvt. Ltd.	Loan/advance/ Project Advance	0.16
5	Guroudev Bhalla Screens LLP	Loan/advance/ Project Advance	2.99

**RESOLVED FURTHER THAT** the any Director and/or, Company Secretary or Chief Executive Officer or Chief Financial Officer of the Company be and is hereby severally authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including

to determine the manner and method of sale, transfer, disposal and to settle and finalize all issues that may arise in this regard, without further referring to the Shareholders of the Company, including without limitation, negotiating, finalizing and executing necessary agreements (including such representations, warranties, indemnities and covenants as may be customary in such transactions), deed of conveyance, deed of assignment, schemes, and subsequent modifications thereto and such other documents as may be necessary or expedient in its own discretion and in the interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any mater referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respects.”

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**



## NOTES:

### Registered Address: -

507, Reliable Business Centre,  
Jogeshwari (West), Mumbai,  
Maharashtra, India, 400102

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to SpecialBusiness of the meeting, is annexed hereto.
2. In accordance with the MCA General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No.20/2020 dated 5th May 2020, General Circular No.02/2021 dated 13th January 2021, General Circular No.19/2021 dated 8th December 2021, General Circular No.21/2021 dated 14th December 2021, General Circular No.2/2022 dated 5th May 2022, General Circular No.10/2022 dated 28th December, 2022 and General Circular No.09/2023 dated 25th September, 2023 issued by Ministry of Corporate Affairs, ("MCA Circulars") and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") provides for conduct of Annual General Meeting (AGM) through VC/OAVM without the physical presence of Members at the Common Venue. The deemed venue for the AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars, physical attendance of Members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM, Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate and cast their votes through e-voting. Accordingly, Institutional /Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com).
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting during the AGM will be provided by NSDL.
7. In line with the MCA Circulars, the Notice calling the AGM and Annual Report 2023-24 has been uploaded on the website of the Company at [www.bodhitreemultimedia.com](http://www.bodhitreemultimedia.com). The Notice and Annual Report 2023-24 can also be accessed from the websites of the Stock Exchanges and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Statement giving details of the Directors seeking reappointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday 24th September 2024 to Monday 30th September 2024 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March 2024.
10. The Company is providing VC/OAVM through National Securities Depository Limited ("NSDL") platform for the Members to participate in the AGM. Further, the detailed instructions for e-voting, participation in the AGM through VC and remote e-voting have been provided in the Notice.
11. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) by mentioning their DP ID & Client ID/Folio Number.



12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the RTA's website at <https://www.bigshareonline.com/> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Registrar at [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com) in case the shares are held in physical form, quoting your folio number.
13. SEBI has mandated the security holders holding securities in physical form to furnish PAN, Nomination, Contact details, Bank Account details and Specimen signature. The Members holding shares in physical form are requested to send the above information to the Company's Registrar & Share Transfer Agent i.e. M/s. Bigshare Services Pvt. Ltd ("the RTA"). The required forms (Form ISR-1, Form ISR-2, Form ISR-3 and Form SH-13 etc.) can be downloaded from <https://www.bigshareonline.com/> or send a request mail to [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com) for soft copy forms. The Members who are holding shares in dematerialized form are requested to submit PAN, contact, Bank account, nomination details and specimen signature (as applicable) to their Depository Participants (DPs). The RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are received.
14. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder and the MCA Circulars, the Notice calling the Annual General Meeting along with the Annual Report 2023-24 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA, unless the Members have requested for a physical copy of the same on [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) mentioning their Folio No./DP ID and Client ID. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form).
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to RTA if the shares are held by them in physical form.
16. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and MCA General Circular No. 10/2022 dated 28th December, 2022 and Circular No. 9/2023 dated 25th September, 2023 and SEBI Circulars.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
18. In accordance with Regulation 40 of the SEBI LODR, as amended, transfer of securities of listed entities can be processed only in dematerialised form. Further, pursuant to SEBI Circular dated 25th January 2022, securities of the Company shall be issued in dematerialised form only while processing service requests in relation to issue of duplicate securities certificate, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. Members can contact the Company's Registrar at [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com) for assistance in this regard.
19. The voting right of member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Saturday **21st September 2024**. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
20. The Board of Directors in their meeting held on **05th September, 2024** has appointed **M/s. Jaymin Modi & Co.**, Practicing Company Secretaries as the Scrutinizer for the e-voting and remote e-voting process in a fair and transparent manner.
21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e- voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility and The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
22. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) at least seven (7) days in advance before the date of Annual General Meeting. The same shall be replied suitably by the Company.
23. The results will be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.bodhitreemultimedia.com](http://www.bodhitreemultimedia.com), on the website of stock Exchange and on the website of NSDL <https://www.evoting.nsdl.com/>

24. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM & a person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.
25. In compliance with MCA circulars dated 8th April 2020, 13th April 2020 and 05th may 2020 and SEBI circular dated 12th may, 2020, Members may kindly note that sending of physical copies of Annual Report to members have been dispensed with and is being sent through electronic mode to those members whose e-mail addresses are registered with the company or depositories.
26. The Securities and Exchange Board of India ("SEBI") has mandated furnishing of PAN, KYC details (i.e. postal address with PIN code, e-mail address, mobile number, bank account details) and nomination details by holders of securities. Members are requested to update the said details against folio/ demat account.
27. Non-Resident Indian Shareholders are requested to inform Bigshare Services Pvt. Ltd, immediately of:
- A) Change in their residential status on return to India for permanent settlement.
  - B) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
28. Instructions for Members for Remote E-Voting and Joining General Meeting Are as Under:
- The remote e-voting period commences on Thursday, **26th September, 2024 (9:00 a.m. IST) and ends on Sunday, 29th September, 2024 (5:00 p.m. IST)**. During this period members of the Company, holding shares as on the **cut-off date of Saturday, 21st September 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently

### **How do I vote electronically using NSDL e-Voting system?**


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:



### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDEAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDEAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
--	--

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed. .
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@csjmco.com](mailto:info@csjmco.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate at [evoting@nsdl.com](mailto:evoting@nsdl.com)

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested

to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) at least seven (7) days in advance before the start of the Annual General meeting. The same will be replied by the company suitably.
6. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send request from their registered e-mail address mentioning their name, demat account number/folio number, e-mail id, mobile number at [info@bodhitreemultimedia.com](mailto:info@bodhitreemultimedia.com) at least seven (7) days in advance before the start of the meeting. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**

**Registered Address: -**

**507, Reliable Business Centre,**

**Jogeshwari (West), Mumbai,**

**Maharashtra, India, 400102**

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4

The Board of Directors of the Company vide resolution passed on 05<sup>th</sup> September 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Mautik Ajit Tolia as Managing Director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Mautik Ajit Tolia are given below:

Particulars	Mr. Mautik Ajit Tolia
Tenure of re- appointment Remuneration	3 years w.e.f. 26th August 2025 to 25th August 2028
Salary Inclusive of all allowances and incentives	Upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re- enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:				
(1) Nature of industry	Digital Entertainment			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 04/07/2013 and its operating activities commenced thereafter.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators Amount in Lakhs	Particulars Amount in lakhs	31st March 2022	31st March 2023	31st March 2024
	PBT	303.38	455.45	454.77
	PAT	322.89	325.68	373.16
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Mautik Ajit Tolia, aged 46 years, He has been associated with the Company since Incorporation. He holds a BA in Economics Degree from Mumbai University, MA in Media Communication Studies Degree from UK. He has more than 20 years of vast and varied experience in media and entertainment sector. He is instrumental in formulating and implementing strategy and plays pivotal role in business development, sales, administration and finance functions of our Company.			
(2) Past remuneration	not exceeding Rs. 60,00,000/- per annum			
(3) Recognition or awards	NA			
(4) Job profile and his suitability	Mr. Mautik Ajit Tolia, aged 46 years, He has been associated with the Company since Incorporation. He holds a BA in Economics Degree from Mumbai University, MA in Media Communication Studies Degree from UK. He has more than 20 years of vast and varied experience in media and entertainment sector. He is instrumental in formulating and implementing strategy and plays pivotal role in business development, sales, administration and finance functions of our Company.			
(5) Remuneration proposed	Upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The appointment and remuneration of Mr. Mautik Ajit Tolia was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders.  In comparison, the overall remuneration paid to Mr. Mautik Ajit Tolia is comparable to the remuneration being paid in industry.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Mautik Ajit Tolia has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 4 of this Notice.			
III. Other information:				
(1) Reasons of loss or inadequate profits	The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies.  It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act.  However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.			
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the next financial year.			
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture. The steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.			



# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

Except Mr. Mautik Ajit Tolia and his relatives for Item Number 4, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Mautik Ajit Tolia in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as “Annexure A”.

However, in the event of inadequacy of profits, during the tenure of Mr. Mautik Ajit Tolia, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 4 of the Notice for approval of the Members.

## ITEM NO. 5

The Board of Directors of the Company vide resolution passed on 05<sup>th</sup> September, 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Sukesh Devdas Motwani as Whole-time director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Sukesh Devdas Motwani are given below:

Particulars	Mr. Sukesh Devdas Motwani
Tenure of re- appointment Remuneration	3 years w.e.f. 26th August 2025 to 25th August 2028
Salary Inclusive of all allowances and incentives	Upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re- enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:				
(1) Nature of industry	Digital Entertainment			
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 04/07/2013 and its operating activities commenced thereafter.			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators Amount in Lakhs	Particulars Amount in lakhs	31st March 2022	31st March 2023	31st March 2024
	PBT	303.38	455.45	454.77
	PAT	322.89	325.68	373.16
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Sukesh Devdas Motwani, aged 49 years, is the Whole-Time Director and Promoter of our Company. He has been associated with the Company since Incorporation. He holds a Bachelor's Degree in Bachelor of Engineering (Electronics) from University of Mumbai. He has rich experience of 20 years in the media and Entertainment field.			
(2) Past remuneration	not exceeding Rs. 60,00,000/- per annum			
(3) Recognition or awards	NA			
(4) Job profile and his suitability	Mr. Sukesh Devdas Motwani, aged 49 years, is the Whole-Time Director and Promoter of our Company. He has been associated with the Company since Incorporation. He holds a Bachelor's Degree in Bachelor of Engineering (Electronics) from University of Mumbai. He has rich experience of 20 years in the media and Entertainment field.			
(5) Remuneration proposed	Upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine			
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The appointment and remuneration of Mr. Sukesh Devdas Motwani was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders. In comparison, the overall remuneration paid to Mr. Sukesh Devdas Motwani is comparable to the remuneration being paid in industry.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sukesh Devdas Motwani has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 5 of this Notice.			
III. Other information:				
(1) Reasons of loss or inadequate profits	The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies. It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act. However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.			
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the next financial year.			
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture. The steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.			

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

Except Mr. Sukesh Devdas Motwani and his relatives for Item Number 5, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Sukesh Devdas Motwani in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as **"Annexure A"**.

However, in the event of inadequacy of profits, during the tenure of Mr. Sukesh Devdas Motwani, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 5 of the Notice for approval of the Members.

## ANNEXURE A

Details of Directors seeking Appointment/ Re-appointment as required under 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India

Name	Mautik Ajit Tolia	Sukesh Devdas Motwani
DIN	06586383	06586400
Designation	Managing Director	Whole-time director
Nationality	Indian	Indian
Age	46 years	49 years
Qualification	BA in Economics Degree from Mumbai University, MA in Media Communication Studies Degree from UK.	Bachelor's Degree in Bachelor of Engineering (Electronics)
Experience/ Expertise in specific General Functional area	He has been associated with the Company since Incorporation. He holds a BA in Economics Degree from Mumbai University, MA in Media Communication Studies Degree from UK. He has more than 20 years of vast and varied experience in media and entertainment sector. He is instrumental in formulating and implementing strategy and plays pivotal role in business development, sales, administration and finance functions of our Company.	He has been associated with the Company since Incorporation. He holds a Bachelor's Degree in Bachelor of Engineering (Electronics) from University of Mumbai. He has rich experience of 20 years in the media and Entertainment field.
Terms and conditions of appointment / re-appointment	As mentioned in the resolution	As mentioned in the resolution
Details of Remuneration Sought to be paid	As mentioned in the resolution	As mentioned in the resolution
Last Remuneration Drawn	33,00,000	34,50,000
Date of First Appointment on the Board	04/07/2013	04/07/2013
Shareholding in the Company	44,00,975	10,000
Other Directorship	5	0
Chairman/ Member of the Committee of the Board of Directors of the other Company	Nil	Nil

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## ITEM NO. 6

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("SEBI Listing Regulations"), effective April 1, 2022, mandates prior approval of the shareholders by means of Shareholders Resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

- A Transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds the limits as mentioned below
- (i) Sale, purchase or supply of any goods or material, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company;
  - (ii) Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company;
  - (iii) Leasing of property any kind amounting to ten per cent or more of the turnover of the company;
  - (iv) Availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company.

Details of the proposed transactions with related parties of the Company are as follows.

Sr. No.	Name of Related Party	Nature of Related Party Transaction	Estimated transaction for FY 2024-2025 Amount in Crore
1	Phataka Films LLP (JV)	Loan/advance/Project Advance	0.01
2	Sumukha Bodhitree Entertainment Pvt Ltd	Loan/advance/Project Advance	0.28
2	Vasudhara Media Venture Pvt. Ltd.	Loan/advance/Project Advance	8.19
3	Dharmaveer Media City Pvt. Ltd.	Loan/advance/Project Advance	0.16
4	Groudev Bhalla Screens LLP	Loan/advance/Project Advance	2.99

Moreover, the estimated value of the transaction(s) relating to ongoing sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate Loans (i.e Short term loans/ borrowings) , transfer of resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 as mentioned in the below list are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution. The resolution seeks the Shareholder's approval of members for material related party transaction(s)/ contract(s)/ arrangement(s), for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

# BODHI TREE MULTIMEDIA LIMITED

## ANNUAL REPORT 2023-2024

In view of the above, the Company proposes to obtain prior approval of the shareholders for granting authority to the Board of the Company (which shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to carryout/ continue with such arrangements and transactions as specified in the resolution or as mentioned above (whether individually or taken together or series of transactions or otherwise) with related parties, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise notwithstanding the fact that all such transactions entered into during the financial year 2024-2025, whether individually or in aggregate may exceed materiality threshold as stated above.

The Audit Committee in its meeting held on 30<sup>th</sup> May 2024, as per Regulation 23(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as clarified and/or amended from time to time, has granted its approval for the related party transactions proposed to be entered into by the Company with related parties. during the financial year 2024- 2025, including as stated in the resolution and explanatory statement. The Audit Committee has further noted that the said transactions with related parties are on an arm's length basis and in the ordinary course of the Company's business. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no. 6 of the notice, irrespective of whether the entity is a party to the particular transaction or not. Accordingly, the promoters and promoter group will not participate in the voting.

Except Promoters along with, Directors and their relatives (to the extent of their shareholding interest in the Company), no other Director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution in item no. 6 of the accompanying notice for approval by the shareholders as an Ordinary resolution.

The particulars of the Contract (s) /Arrangement (s) /transaction (s) pursuant to sub-rule (3) of Rule 15 of The Companies (Meetings of the Board and its Powers) Rules, 2014 read along with recommended by Audit Committee grant the approval as per Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

The particulars of transactions to be entered into by the Company with related parties are as under:

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Mautik Ajit Tolia Director
2	(b) Amount	3,300,000.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Remuneration
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	8/26/2020
7	(g) Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Sukesh Devdas Motwani Director
2	(b) Amount	3,450,000.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Remuneration
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	8/26/2020
7	(g) Amount paid as advances, if any	NA

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Mautik Ajit Tolia Director
2	(b) Amount	4,152,890.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Reimbursement of Exp. / Paid against services
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	26/11/2023
7	(g) Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Mautik Ajit Tolia Director
2	(b) Amount	7,00,000.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Loan / advance Taken
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	11/7/2023
7	(g) Amount paid as advances, if any	NA

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Vasudhara Media Ventures Pvt Ltd Subsidiaries
2	(b) Amount	40,966,812.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Loan / advance / Project Advance Given
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	8/11/2023
7	(g) Amount paid as advances, if any	NA
8	(h) Loan / advance / Project Advance Received Back	39,794,000.00
9	(i) Amount Receivable	1,172,812.00

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Guroudev Bhalla Screens LLP Subsidiaries
2	(b) Amount	18,955,176.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Loan / advance / Project Advance Given
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	8/11/2023
7	(g) Amount paid as advances, if any	NA
8	(h) Loan / advance / Project Advance Received Back	18,955,176.00
9	(i) Amount Receivable	-

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Dharmaveer Media City Private Limited Subsidiaries
2	(b) Amount	811,000.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Loan / advance / Project Advance Given
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	5/17/2023
7	(g) Amount paid as advances, if any	NA
8	(h) Loan / advance / Project Advance Received Back	-
9	(i) Amount Receivable	811,000.00 (Rs. in Thousand)

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Phataka Films LLP Joint venture
2	(b) Amount	8,380.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Payments made on behalf of the related party
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	5/17/2023
7	(g) Amount paid as advances, if any	NA
8	(h) Loan / advance / Project Advance Received Back	-
9	(i) Amount Receivable	8,380.00 (Rs. in Thousand)

Sr. No.	Particulars	Details
1	(a) Name(s) of the related party and nature of relationship	Guroudev Bhalla (Partner of Subsidiaries)
2	(b) Amount	2,000,000.00 (Rs. in Thousand)
3	(c) Nature of contracts/arrangements/transactions	Payments made on behalf of the related party
4	(d) Duration of the contracts/ arrangements / transactions	During the year
5	(e) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
6	(f) Date(s) of approval by the Board, if any:	8/11/2023
7	(g) Amount paid as advances, if any	NA
8	(h) Loan / advance / Project Advance Received Back	2,000,000.00 (Rs. in Thousand)
9	(i) Amount Receivable	-

## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company's Forty Third Annual Report and the Company's audited financial statements (consolidated and standalone) for the financial year ended 31st March, 2024.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2024 are as follows:

(Rupees In Lakh)

	Year ended 31st March, 2024 (Standalone)	Year ended 31st March, 2023 (Standalone)	Year ended 31st March, 2024 (Consolidated)	Year ended 31st March, 2023 (Consolidated)
Revenue from Operations	3736.62	4282.17	6409.32	4282.17
Profit before tax from continuing operations	454.77	455.65	508.72	454.62
Tax Expenses (Including Deferred Tax)	(81.62)	(129.76)	(154.24)	(125.76)
Profit after Tax	373.16	325.89	354.40	324.80
Total Comprehensive Income for the year	373.16	325.89	339.21	324.80

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIRS

During the year under review, your company achieved total revenue from operations of 3736.62 Lakh (previous year 4282.17 Lakh) resulting in decrease of 14.60% over the previous year. The profit after tax (including other comprehensive income) is at 373.16 Lakh (previous year 325.89 Lakh resulting in increase of 12.66%).

### 4. SHARE CAPITAL

Authorised Share Capital: The Authorised Share Capital of the Company is Rs. 18,50,00,000 divided in to 18,50,00,000 Equity Shares of Re. 1/- each.

During the year the following changes have taken place in the Authorised Share Capital of the Company:

- In the Annual General Meeting held on 30<sup>th</sup> September 2023 the Authorised Share Capital was increased from existing Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs only) divided into 1,25,00,000 (Rupees One Crore Twenty-Five Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakh only) divided into 1,45,00,000 (One Crore Forty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only);
- In the Extra Ordinary General Meeting held on 21<sup>st</sup> November 2023 the Authorised Share Capital was increased from existing Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakh only) divided into 1,45,00,000 (One Crore Forty-Five Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lakh only) divided into 1,85,00,000 (One Crore Eighty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only);
- In the Extra Ordinary General Meeting held on 13<sup>th</sup> March 2023 1 (One) Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each was sub-divided into 10 (Ten) Equity shares of Face Value of Rs. 1/- (Rupee One only) each fully paid up.



Issued Subscribed and Paid-up Share Capital: The Issued Subscribed and Paid up Share Capital of the Company is Rs. 12,49,60,000 divided in to 12,49,60,000 Equity Shares of Re. 1/- each.

During the year the following changes have taken place in the Issued Subscribed and Paid-up Share Capital of the Company:

- In the Extra Ordinary General Meeting held on 13<sup>th</sup> March 2023 1 (One) Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each was sub-divided into 10 (Ten) Equity shares of Face Value of Rs. 1/- (Rupee One only) each fully paid up.

The equity shares of the Company were admitted to Direct Listing from Emerge Platform of NSE to BSE Mainboard Platform effective from Wednesday, February 15, 2023.

#### **5. DIVIDEND**

Our consistent performance and long-term value creation have been reflected in the quantum of Profits/Reserves distributed to Shareholders by the Company. The interim dividend of Rs. 0.50 per equity share have been paid to the shareholders for FY 2023-2024 amounting to Rs. 10,290.52/- Thousands.

#### **6. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS**

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

#### **7. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY;**

There is no change in the nature of business of the Company.

#### **8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.**

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

#### **9. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as Annexure A to Directors' Report.

#### **10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY.**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Risk Management Committee and the Board of Directors of the Company. The Company has constituted Risk Management Committee and its risk management policy is available on the website of the Company <https://www.bodhitreemultimedia.com/investors.html>

#### **11. INTERNAL CONTROL SYSTEM**

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

#### **12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

#### **13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of investments made and loans given to subsidiaries has been disclosed in the financial statements in notes 5 and 6 of the standalone financial statements. Also, Company has not given any guarantee during the year under review.

#### **14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. The transactions are being reported in Form AOC-2 i.e. Annexure B in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements (note ..... ) in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at <https://www.bodhitreemultimedia.com/investors.html>

**15. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

**16. ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return 2023-2024. <https://www.bodhitreemultimedia.com/investors.html>

**17. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met nine times on 20th April, 2023, 17th May, 2023, 21<sup>st</sup> July 2023, 11<sup>th</sup> August 2023, 07<sup>th</sup> September 2023, 26<sup>th</sup> October 2023, 07<sup>th</sup> November 2023, 08<sup>th</sup> February 2024, and 16<sup>th</sup> February 2024.

**18. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2024, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.
- The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**19. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**20. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as Annexure C to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report. The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 16<sup>th</sup> February, 2024 that the remuneration is as per the remuneration policy of the Company.

The policy is available on the Company's website <https://www.bodhitreemultimedia.com/investors.html>

**21. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year the following changes have taken place in the Board of Directors of the Company:

- Mr. Niranjana Vidyasagar (DIN: 07477228) was appointed as Additional Director Designated as Independent Director by the Board on 21/07/2023;
- Ms. Saloni Sunil Kapadia (DIN: 08836105) resigned as Non-Executive, Independent Director with effect from 21/07/2023;
- Mr. Niranjana Vidyasagar (DIN: 07477228) and Mr. Suyog Sanjay Jadhav (DIN 07604183) resigned with effect from 05th October 2023 due non regularization by the members in the Annual General Meeting held on 30th September 2023;
- Mr. Rahul Kanodia (DIN: 02320727) was appointed as Additional - Non-Executive Non-Independent Director by the Board on 26/10/2023;
- Mr. Suneel Kumar Jain (DIN:10371576) was appointed as Additional - Non-Executive Independent Director by the Board on 26/10/2023;
- Mr Rahul Kanodia (DIN 02320727) was regularised as Non-Executive Non Independent Director of the Company to hold office for a term of 5 years from 26/10/2023 by the members in the Extra Ordinary Meeting held on 21st November 2023;

- Mr. Suneel Kumar Jain (DIN:10371576) was regularised as Non-Executive Independent Director of the Company to hold office for a term of 5 years from 26/10/2023 by the members in the Extra Ordinary Meeting held on 21st November 2023

## **22. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION**

The Nomination & Remuneration Committee of Directors have approved a Policy <https://www.bodhitreemultimedia.com/investors.html> for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director

## **23. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant SEBI Listing Regulations.

## **24. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The familiarisation program aims to provide Independent Directors with the pharmaceutical industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarisation program also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarisation program for Independent Directors is posted on Company's website at <https://www.bodhitreemultimedia.com/investors.html>

## **25. STATUTORY AUDITORS**

M/s SARA & Associates, Chartered Accountants, (Firm Registration No. 120927W), Mumbai, was appointed as Statutory Auditor of the Company at the 7th Annual General Meeting held on 15th September 2020, for a term of five years till the conclusion of the 12th AGM to be held in the year 2025.

The Company has not proposed an Ordinary Resolution for ratification of appointment of Statutory Auditor for the Financial Year 2024-2025 because pursuant to the Companies (Amendment) Act, 2017, the same is omitted with effect from 7th May, 2018.

## **26. INTERNAL AUDITORS**

On recommendation of Audit Committee, the Board of Directors of the Company at its meeting held on 20<sup>th</sup> April 2024 has appointed M/s S Khasgiwala & Co Chartered Accountants, as internal auditors for financial year 2024-25.

## **27. SECRETARIAL AUDITORS**

On recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 20<sup>th</sup> August 2024 have appointed M/s. Jaymin Modi & Co., Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2024-25 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Secretarial Audit issued by M/s. Jaymin Modi & Co., Company Secretaries for the financial year 2023-2024 is annexed herewith and forms part of this report as Annexure D. Secretarial Audit Report is not applicable to the Subsidiary, not being a material subsidiary.

## **28. COST RECORDS AND COST AUDIT**

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2023-2024. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

## **29. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The Auditors' Report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an Annexure D which forms part of this report.

## **30. CORPORATE GOVERNANCE**

The Company is committed towards maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under regulation 34 (3) and Part C of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report. The Certificate from the practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under regulation 34 (3) and Part E of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also published in this Annual Report as Annexure E.

## **31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as Annexure F.

**32. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

Vasudhara Media Ventures Private Limited is a wholly owned subsidiary of the Company and Dharmaveer Media City Private Limited and MJ Creative studio Private Limited is the subsidiary of the Company. Phataka Films LLP is the joint venture of the Company. The Consolidated Financial Statements of your Company form part of this Annual Report. Annual Report of your Company does not contain the Financial Statements of its Subsidiary.

The Audited Annual Accounts and related information of the Company's Subsidiary will be made available upon request. These documents will be available for inspection during all days except Saturdays, Sundays and public holidays from 10.00 a.m. to 4 p.m. at the Company's Registered Office. The Subsidiary Companies Audited Accounts are available on the Company's Website <https://www.bodhitreemultimedia.com/investors.html>.

**33. VIGIL MECHANISM**

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns. The Vigil Mechanism Policy is available at the website of the Company.

**34. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

**35. PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, your Company has devised a policy containing criteria for evaluating the performance of the Executive, Non-Executive and Independent Non-Executive Directors, Key Managerial Personnel, Board and its Committees based on the recommendation of the Nomination & Remuneration Committee. Feedback was sought by way of a structured questionnaire 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. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report, forming part of this Annual Report.

The Board of Directors of your Company expressed satisfaction about the transparency in terms of disclosures, maintaining higher governance standards and updating the Independent Directors on key topics impacting the Company.

**36 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE****DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

**37. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

**38. COMMITTEES OF THE BOARD**

In accordance with the Companies Act, 2013, the Board has formed a Risk Management Committee. There are currently seven Committees of the Board, as follows:

- Audit Committee:
- Nomination and Remuneration Committee:
- Stakeholders' Relationship Committee. Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

**39. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

**40. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company at

<https://www.bodhitreemultimedia.com/investors.html>.

**41. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

**42. ENHANCING SHAREHOLDER VALUE**

Your company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

### 43. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operation include global and domestic demand and supply conditions affecting selling prices of raw materials, finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within and outside the country and various other factors.

### 44. ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**



## ANNEXURE A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

Information pursuant to the Companies (Accounts) Rules, 2014

(A) Conservation of Energy

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipment's: NIL

(B) Technology Absorption

- i) The efforts made towards technology absorption: NIL
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
  - Better economy, reduction in emission & clean operation;
  - Optimum efficiency
- iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): NIL
  - The details of technology imported: NIL
  - The year of import: NIL
  - Whether the technology fully absorbed: NIL
  - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NIL and
- iv) The expenditure incurred on Research and Development: NIL

(C) Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as under:

Total Foreign Exchange Earned: NIL

Total Foreign Exchange Used: NIL

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**



**ANNEXURE B TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024**

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Bodhi Tree Multimedia Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts/arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any	

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**



## ANNEXURE C TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

### MEDIAN REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	Ratio to median remuneration
Executive directors	
Mautik Ajit Tolia	10%
Sukesh Devdas Motwani	5%
Non-Executive directors	
The company has not paid any remuneration (except sitting fee) to the Non-Executive Directors of the company during the financial year under review (i.e. FY 2023-24)	

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mautik Ajit Tolia	10%
Sukesh Devdas Motwani	5%
Ravi Bhavanishankar Bhatt	-
Nirali Shah	-

- c. The percentage increase in the median remuneration of employees in the financial year:
- d. The number of permanent employees on the rolls of Company:
- e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The annual increase was around 7%

Increase in the managerial remuneration for the year was 10%

Affirmation that the remuneration is as per the remuneration policy of the Company: The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 16<sup>th</sup> February, 2024 that the remuneration paid is as per the remuneration policy of the Company. The Policy is available on the Company's Website: [www.bodhitreemultimedia.com](http://www.bodhitreemultimedia.com)

- f. There are employees drawing salary in excess of 120 Lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**For and behalf of Bodhi Tree Multimedia Limited**

**Mautik Ajit Tolia**

**Chairman and Managing Director**

**DIN 06586383**

**Date: 05.09.2024**

**Place: Mumbai**



## **ANNEXURE D TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

**[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**Bodhi Tree Multimedia Limited**  
Registered Address  
507, Reliable Business Centre  
Jogeshwari (West) Mumbai 400102.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bodhi Tree Multimedia Limited (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2024, 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:

We have examined the books, papers, minute books, Forms and returns filed and other records maintained by The Company for the year ended on 31st March, 2024 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;
- (f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with NSE Limited and BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above, except:

- Some of the intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.
- There was no non-compliance but due to non-regularization of 2 Independent Director (Negative-Voting) both the director had to vacate the office resulting a member short in Board as well as in committees, Due to which fine had been levied. However, necessary fines have been remitted and the vacancies were filled immediately.

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the year 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.

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

I further report that during the audit period:

- Company at its Board Meeting held on 17th May, 2023 approved incorporation of Vasudhara Media Ventures Private Limited as a wholly owned subsidiary of the company.
- Company at its Board Meeting held on 17th May, 2023 approved incorporation of Bodhi Mantra Media LLP.
- Company declared Interim Dividend at the rate of 5% percent (Viz. Re.0.50/- per share having face value of Rs.10/-each) fully paid up of company.
- The Company approved the Sub-division/split of equity shares of the Company from 1 (One) equity share of Rs. 10/- (Rupees Ten only) each to 10 (Ten) equity shares of Re. 1/- (Rupee One only) each.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

**CS Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248F001009696**

**Date: 21.08.2024**

**Place: Mumbai**



## ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,  
The Members,  
Bodhi Tree Multimedia Limited  
Registered Address  
507, Reliable Business Centre  
Jogeshwari (West) Mumbai 400102.

Our Secretarial Audit Report dated 21<sup>st</sup> August, 2024 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make an audit report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes 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 processes 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. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with 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 procedures on test basis.
6. This 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.

**For, JAYMIN MODI & CO.**  
**Company Secretaries**

**CS Jaymin Modi**  
**Company Secretary**  
**ACS: 44248**  
**COP: 16948**  
**PRC: 2146/2022**  
**UDIN: A044248F001009696**

**Date: 21.08.2024**  
**Place: Mumbai**



## COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2024.

**For Bodhi Tree Multimedia Limited**

Sd/-

**Mautik Ajit Tolia**

**Managing Director**

**DIN 06586383**

## CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,

The Board of Directors,

Bodhi Tree Multimedia Limited

507, Reliable Business Centre

Jogeshwari (West)

Mumbai 400102

We, Mautik Ajit Tolia, Managing Director, Sukesh Devdas Motwani, Whole Time Director & Ravi Bhavanishankar Bhatt CFO of the Company, hereby certify that for the financial year, ending 31st March, 2024;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;  
(ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
  - (i) Significant changes, if any, in the internal control over financial reporting during the year. (ii) Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Bodhi Tree Multimedia Limited**

Sd/-

MAUTIK Ajit Tolia

Managing Director

DIN 06586383

Sd-

Sukesh Devdas Motwani

Wholetime Director

DIN 06586400

Sd/-

Ravi Bhavanishankar Bhatt

CFO

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To  
The Members,  
Bodhi Tree Multimedia Limited  
507, Reliable Business Centre,  
Jogeshwari (West), Mumbai 400102.

I have examined the relevant registers records forms returns and disclosures received from the Directors of Bodhi Tree Multimedia Limited having CIN L22211MH2013PLC245208 and having registered office at 507, Reliable Business Centre, Jogeshwari (West), Mumbai 400102., Maharashtra, India. (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mautik Ajit Tolia	06586383	04/07/2013
2	Sukesh Devdas Motwani	06586400	04/07/2013
3	Uma Chidambaram Krishnan	08824361	25/08/2020
4	Nutan Jha	08848553	25/08/2020
5	Suneel Kumar Jain	10371576	26/10/2023
6	Rahul Kanodia	02320727	26/10/2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Disclaimer:** We have not been made available with details or clarification or Non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

Sd/-

**CS Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248F001009795**

**Date: 21.08.2024**

**Place: Mumbai**

## COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE.

To,  
The Members,  
BODHI TREE MULTIMEDIA LIMITED  
507, RELIABLE BUSINESS CENTRE JOGESHWARI (WEST)  
MUMBAI 400102.

1. The Corporate Governance Report prepared by BODHI TREE MULTIMEDIA LIMITED ("the Company"), contains details as stipulated in Regulations 17 to 27 and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2024. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

### Management Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors is also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

### Our Responsibility

4. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
5. Our examination was limited to procedures and implementation there of, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
6. The procedures selected depend on our judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records of the Company. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis.

### Opinion

7. Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2024.



## BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

### Other Matters and restriction on use

8. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
9. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.
10. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For, JAYMIN MODI & CO.

Company Secretaries

CS Jaymin Modi

Company Secretary

ACS: 44248

COP: 16948

PRC: 2146/2022

UDIN: A044248F001009751

Date: 21.08.2024

Place: Mumbai



## ANNEXURE E TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

### CORPORATE GOVERNANCE REPORT

#### 1. Company's philosophy

The Company firmly believes in and has consistently practiced good corporate governance. The Company's essential character is shaped by the values of transparency, professionalism and accountability. The Company will endeavour to improve on these aspects on an ongoing basis.

#### 2. Board of Directors

The Board of Directors ('the Board') plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. The Directors of the Company are persons of integrity and bring to the Board a wide range of knowledge, experience, diversity of thought and skills.

The Board effectively carries out its responsibilities like providing strategic guidance to the Company, code of conduct for the executives, disclosure of information about their concerns and interests, adherence to the Code of Conduct etc. and the Board applies high ethical standards and acts with due diligence, care and in the best interest of the Company and its stakeholders.

The Board of Directors are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

##### a. Composition of the Board of Directors and Category of Directors:

As on the date of the report, the Board of the Company comprises of Six Directors out of which one is the Promoter Managing Director, one is a Promoter Whole-Time Director. Out of the remaining Four Directors, two is Woman Independent Non-Executive Director and one Directors is Independent Non- Executive Directors and the other remaining Director is Non- Independent Non- Executive. None of the Directors have any pecuniary or business relationship with the Company except to the extent as disclosed elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he/she is Director.

Name of Director	Category of Director-ship
Mautik Ajit Tolia	Managing Director Chairperson
Sukesh Devdas Motwani	Whole-time director
Uma Krishnan	Non-Executive - Independent Director
Nutanjha	Non-Executive - Independent Director
Rahul Kanodia (w.e.f. 26/10/2023)	Non-Executive - Non-Independent Director
Suneel Kumar Jain (w.e.f. 26/10/2023)	Non-Executive - Independent Director
Niranjan Vidyasagar (up to 06/10/2023)	Non-Executive - Independent Director
Saloni Sunil Kapadia (up to 21/07/2023)	Non-Executive - Independent Director
Suyog Sanjay Jadhav (up to 06/10/2023)	Non-Executive - Independent Director

The composition of the Board represents an optimal mix of professionalism, knowledge, strategy and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

None of the Directors on the Board hold Directorships in more than 7 (Seven) listed companies. Further, none of them is a member of more than 10 (Ten) committees (committees being Audit Committee and Stakeholders Relationship Committee) or chairman of more than 5 (Five) committees across all the Indian public companies in which he/she is a Director.

The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgement in any manner. The Independent Directors provide a confirmation to the effect that they meet the criteria of independence as defined under



the Companies Act, 2013. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the SEBI Listing Regulations. The Board confirms that the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and that they are Independent of the management. Further, the Independent Directors have in terms of Section 150 of the Act read with rules framed thereunder, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA'). No person has been appointed or continues as an alternate director for an Independent Director of the Company.

The Board, on the recommendations of the Nomination and Remuneration Committee, considers the appointment and re-appointment of Directors.

Section 152 of the Companies Act, 2013, states that one-third of the Board members other than Independent Directors who are subject to retire by rotation, shall retire every year and shall be eligible for re-appointment, if approved by the shareholders at the Annual General meeting.

In view of the above, Mr. Suresh Devdas Motwani (DIN: 06586400), Whole-Time Director of the Company, retires by rotation at the forthcoming Annual General Meeting, and being eligible seeks re- appointment.

### b. Attendance of each director at the meeting of the board of directors and the last annual general meeting

During the year there were in total nine board meetings held on 20th April, 2023, 17th May, 2023, 21<sup>st</sup> July 2023, 11<sup>th</sup> August 2023, 07<sup>th</sup> September 2023, 26<sup>th</sup> October 2023, 07<sup>th</sup> November 2023, 08<sup>th</sup> February 2024, and 16<sup>th</sup> February 2024. The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Name of Director	Category of Director-ship	No of Board Meeting Attended	Attendance at AGM
Mautik Ajit Tolia	Managing Director Chairperson	9	Present
Suresh Devdas Motwani	Whole-time director	9	Present
Uma Krishnan	Non-Executive - Independent Director	6	Present
Nutanjha	Non-Executive - Independent Director	6	Present
Rahul Kanodia (w.e.f. 26/10/2023)	Non-Executive - Non-Independent Director	3	Appointed after AGM
Suneel Kumar Jain (w.e.f. 26/10/2023)	Non-Executive - Independent Director	3	Appointed after AGM
Niranjan Vidyasagar (up to 06/10/2023)	Non-Executive - Independent Director	2	Present
Saloni Sunil Kapadia (up to 21/07/2023)	Non-Executive - Independent Director	1	Resigned before AGM
Suyog Sanjay Jadhav (up to 06/10/2023)	Non-Executive - Independent Director	5	Present



**c. Number of other board of directors or committees in which a Directors is a member or chairperson.**

Name of Director	No. of other Directorship	No. of Other Committee Membership in other Companies	No. of Other Committee chairmanship in other Companies
Mautik Ajit Tolia	5	0	0
Sukesh Devdas Motwani	0	0	0
Uma Krishnan	2	4	1
Nutanjha	0	0	0
Rahul Kanodia (w.e.f. 26/10/2023)	5	0	0
Suneel Kumar Jain (w.e.f. 26/10/2023)	0	0	0
Niranjan Vidyasagar (up to 06/10/2023)	-	-	-
Saloni Sunil Kapadia (up to 21/07/2023)	-	-	-
Suyog Sanjay Jadhav (up to 06/10/2023)	-	-	-

**d. Number of meetings of the board of directors held and dates on which held**

During the year under review nine meetings of the Board of Directors were held as under:

20th April, 2023, 17th May, 2023, 21<sup>st</sup> July 2023, 11<sup>th</sup> August 2023, 07<sup>th</sup> September 2023, 26<sup>th</sup> October 2023, 07<sup>th</sup> November 2023, 08<sup>th</sup> February 2024, and 16<sup>th</sup> February 2024.

**e. Disclosure of Relationships between Directors Inter-se**

Sr. No.	Name of Director & DIN Number	Remarks
1	Mautik Ajit Tolia	No Inter-se Relationship between Directors
2	Sukesh Devdas Motwani	No Inter-se Relationship between Directors
3	Uma Krishnan	No Inter-se Relationship between Directors
4	Nutanjha	No Inter-se Relationship between Directors
5	Rahul Kanodia (w.e.f. 26/10/2023)	No Inter-se Relationship between Directors
6	Suneel Kumar Jain (w.e.f. 26/10/2023)	No Inter-se Relationship between Directors
7	Niranjan Vidyasagar (up to 06/10/2023)	No Inter-se Relationship between Directors
8	Saloni Sunil Kapadia (up to 21/07/2023)	No Inter-se Relationship between Directors
9	Suyog Sanjay Jadhav (up to 06/10/2023)	No Inter-se Relationship between Directors

**f. Details of number of shares and convertible instruments held by Non-Executive Directors:**

Sr. No	Name of Director	Equity Shares held	Convertible Instruments
1	Mautik Ajit Tolia	44,00,975	0
2	Sukesh Devdas Motwani	10,000	0
3	Uma Krishnan	0	0
4	Nutanjha	0	0
5	Rahul Kanodia (w.e.f. 26/10/2023)	0	0
6	Suneel Kumar Jain (w.e.f. 26/10/2023)	0	0
7	Niranjan Vidyasagar (up to 06/10/2023)	0	0
8	Saloni Sunil Kapadia (up to 21/07/2023)	0	0
9	Suyog Sanjay Jadhav (up to 06/10/2023)	0	0

**g. Induction and Familiarisation Program for Directors:**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarisation program including the presentation and interactive session with the Managing Director & CEO, Executive Committee Members and other Functional Heads on the Company's manufacturing, marketing, finance and other important aspects. The program also includes visit to the plant to familiarise them with all facets of pharmaceutical manufacturing.

The details of familiarisation program can be accessed from the website: <https://www.bodhitreemultimedia.com/investors.html>

**h. Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management**

Our Independent Directors meet the criteria of Independence as per Section 149(6) of Companies Act, 2013 and Regulation 16 of Listing Regulations. The Independent Directors provide an annual confirmation that they meet the criteria of independence. The Board confirms that all the Independent Directors fulfil the conditions as specified under Schedule V of Listing Regulations and are Independent of the management.

**i Detailed reasons for the resignation of an Independent Director**

Mr. Niranjana Vidyasagar (DIN: 07477228) and Mr. Suyog Sanjay Jadhav (DIN 07604183) resigned with effect from 05th October 2023 due non regularization by the members in the Annual General Meeting held on 30th September 2023;

**3. AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

**Broad terms of reference of the Audit Committee are as follows:**

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

(a) Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions;

(g) Modified opinion(s) in the draft audit report;

5. Reviewing with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the listed entity with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

# BODHI TREE MULTIMEDIA LIMITED

## ANNUAL REPORT 2023-2024

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilisation of loans and/ or advances from investment by the holding company in the subsidiary exceeding Rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower [including existing loans / advances / investments existing as on the date of coming into force of this provision]
22. Reviewing with the Management the following information
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the audit committee) submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
  - d. internal audit reports relating to internal control weaknesses;
  - e. the appointment, removal and terms of remuneration of the chief Internal auditor shall be subject to review by the audit committee and
  - f. Statement of deviations:
    - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    - (b) Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus /notice in terms of Regulation 32(7). The Audit Committee is vested with the necessary powers, as defined in its charter, to achieve its objectives.

### Composition, Name of Members and Chairperson:

The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director and following are the members of the committee.

- Suneel Kumar Jain : Non-Executive - Independent Director-Chairperson  
Nutanjha : Non-Executive - Independent Director-Member  
Mautik Ajit Tolia : Executive Director-Member



# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## Meetings and Attendance:

During the year there were in total five Audit committee meetings held on 20 April 2023, 17<sup>th</sup> May 2023, 11th August, 2023, 07th November, 2023 and 08th February, 2024. The attendance of the meetings is given below.

Name of Director	Category of Directorship	No. of Committee Meetings attended	No. of Committee Meetings held
Suneel Kumar Jain	Non-Executive - Independent Director-Chairperson	2	2
Saloni Sunil Kapadia Up to 21-07-2023	Non-Executive - Independent Director-Chairperson	2	2
Nutanjha	Non-Executive - Independent Director-Member	5	5
Mautik Ajit Tolia	Executive Director-Member	5	5

## 4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Broad terms of reference of the Nomination and Remuneration Committee are: Role of Nomination and Remuneration Committee, inter-alia, include the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) To recommend to the Board all remuneration, in whatever form, payable to senior management.

### Composition, Name of Members and Chairperson:

The Committee comprises of 3 Non-Executive Directors and following are the members of the committee.

### Following are the members of the Committee.

Uma Krishnan : Non-Executive - Independent Director-Chairperson  
Nutanjha : Non-Executive - Independent Director-Member  
Suneel Kumar Jain : Non-Executive - Independent Director-Member

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## Meetings and Attendance:

The Nomination and Remuneration Committee met 2 times in the financial year 2023-24 on 26/10/2023 and 26/02/2024. The necessary quorum was present in the said meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 30/09/2023. The details of meetings held and attended by the Directors are as under:

Name of Director	Category of Directorship	No. of Committee Meetings attended	No. of Committee Meetings held
Uma Krishnan	Non-Executive - Independent Director-Chairperson	2	2
Nutanjha	Non-Executive - Independent Director-Member	2	2
Suneel Kumar Jain	Non-Executive - Independent Director-Member (w.e.f 26.10.2024)	1	1

## Performance evaluation criteria for Independent Directors:

- 1) Attendance and participations in the meetings.
- 2) Preparing adequately for the board meetings.
- 3) Contribution towards strategy formation and other areas impacting company performance.
- 4) Rendering independent, unbiased opinion and resolution of issues at meetings.
- 5) Safeguard of confidential information.
- 6) Initiative in terms of new ideas and planning for the Company.
- 7) Timely inputs on the minutes of the meetings of the Board and Committee's.
- 8) Raising of concerns to the Board.

## 5. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Composition, Name of Members and Chairperson:

The Committee comprises of 1 Non-Executive Independent Director, 2 Executive Director and following are the members of the committee.

Suneel Kumar Jain : Non-Executive -  
Independent Director-Chairperson

Mautik Ajit Tolia : Executive Director-Member

Sukesh Devdas Motwani : Executive Director-Member

### Compliance Officer Details:

Ms. Nirali Dishant Shah  
Company Secretary & Compliance Officer  
Membership No: A45266

### Details of Complaints Received During the Year:

Number of complaints not solved to the satisfaction of shareholders – Nil

Number of pending complaints- Nil

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## 6 REMUNERATIONS OF DIRECTORS

The remuneration of the Managing Director and Whole- Time Director is recommended by the Nomination and Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013. The non-executive directors are paid sitting fees for Board meetings attended by them.

### Details of remuneration paid to Executive Directors:

(Rs. In Lakh)

Name of Director	Mautik Ajit Tolia	Sukesh Devdas Motwani
Designation	Managing Director	Whole-Time Director
Salary	33,00,000	34,50,000
Commission	-	-
Leave Encashment	-	-
Provident Fund & Gratuity Fund	-	-
Bonus	-	-
Stock Option	-	-
Pension	-	-
Service Contracts	-	-
Notice Period	-	-
Severance Fees	-	-

Executive Directors are not provided with any benefits, bonuses, performance linked incentives except commission.

## 7. GENERAL BODY MEETINGS:

Financial Year	Date	Time	Venue	Special Resolution(s)
2021-2022	30/09/2021	11:30 AM	507, Reliable Business Centre Jogeshwari (West) Mumbai 400102	Nil
2022-2023	30/09/2022	11:00 AM	507, Reliable Business Centre Jogeshwari (West), Mumbai, Maharashtra, India, 400102	Nil
2023-2024	30/09/2023	09:00 AM	507, Reliable Business Centre Jogeshwari (West), Mumbai, Maharashtra, India, 400102	Regularization of Additional Director Mr. Niranjn Vidyasagar DIN 07477228 by appointing him as Non-Executive Independent Director. Regularization of Additional Director Mr Suyog Sanjay Jadhav DIN 07604183 by appointing him as Non-Executive Independent Director.
2023-2024	21/11/2023	09:30 AM	507, Reliable Business Centre Jogeshwari (West), Mumbai, Maharashtra, India, 400102	Regularization of Additional Director Mr Suneel Kumar Jain DIN 10371576 by appointing him as Non-Executive Independent Director. Regularization of Additional Director Mr Rahul Kanodia DIN 02320727 by appointing him as Non-Executive Non-Independent Director.
2023-2024	13/03/2024	09:00 AM	507, Reliable Business Centre Jogeshwari (West), Mumbai, Maharashtra, India, 400102	Sub-division of equity shares from the face value of Rs. 10/- each to Rs. 1/- each per share

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:

# BODHI TREE MULTIMEDIA LIMITED

## ANNUAL REPORT 2023-2024

The Company has not conducted Postal Ballot during the financial year ended 31st March, 2024. Further the Company has conducted voting by Posting Ballot for the year ended 31st March, 2022. Apart from this, no voting by postal ballot during last 3 years.

### 8. MEANS OF COMMUNICATION

- i) The quarterly/yearly results are normally submitted to Stock Exchanges immediately after Board meetings.
- ii) The results are also published in local English and regional language newspapers. The results are also displayed at the Company's website at <https://www.bodhitreemultimedia.com/investors.html> matters of material nature are communicated to the stock exchanges.
- iii) Website & News Release In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under 'Investors' is available on the Company's website - <https://www.bodhitreemultimedia.com/investors.html> wherein information on various announcements made by the Company, Annual Report, Quarterly / Half yearly / Nine months and Annual financial results along with the applicable policies of the Company are displayed shortly after its submission to the Stock Exchange.

### 9. GENERAL SHAREHOLDER INFORMATION

a	AGM (Date, Time and Venue)	:	The 11th annual general meeting (AGM) of the members of bodhi tree multimedia limited will be held on <a href="#">Monday 30th September 2024</a> at 09:00 am through video conferencing or other audio visual means.
b	Financial Year	:	1st April, 2023 to 31st March, 2024
c	Dividend Payment Date	:	N.A.
d	Listing Details	:	The Equity Share of the Company is listed on BSE Limited and National Stock Exchange of India Limited i
e	Scrip Code	:	BSE: 543767
f	Symbol	:	BSE: BTML NSE: BTML

Month	BTML Share price Rs.	BSE Sensex	NSE Nifty
Apr-23	209.00	61,209.46	18,089.15
May-23	195.90	63,036.12	18,662.45
Jun-23	166.00	64,768.58	19,201.70
Jul-23	141.50	67,619.17	19,991.85
Aug-23	149.90	66,658.12	19,795.60
Sep-23	152.65	67,927.23	20,222.45
Oct-23	159.90	66,592.16	19,849.75
Nov-23	168.00	67,069.89	20,158.70
Dec-23	207.90	72,484.34	21,801.45
Jan-24	221.90	73,427.59	22,124.15
Feb-24	216.70	73,413.93	22,297.50
Mar-24	198.00	74,245.17	22,526.60



**Stock market price data for FY 2023-24 (BSE) & (NSE)**

Share Price Performance in comparison to broad based indices – BSE Sensex and NSE Nifty as on March 31, 2024

**The securities of the Company are actively traded on BSE Ltd and NSE Ltd and not suspended from trading.**

**Registrar to an issue and Share Transfer Agent**

Bigshare Services Pvt. Ltd,  
E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai, Maharashtra, 400072

**Share Transfer System**

The shares in de-materialised form are processed and transferred within 15 days from receipt of de-materialisation requests.

**De-materialisation of shares:**

As on 31st March, 2024, 100 % of the Company's total shares representing 12,49,60,000 shares were held in de-materialised form.

**Company has not issued ESOP or any GDRs/ ADRs/ Warrants/Convertible instrument.**

**Commodity Price Risk or Foreign Exchange Risk and Hedging Activities. –**

The Company has not entered into any commodity contracts as on 31st March, 2024. Foreign Exchange receivables and payables are re-stated at the exchange rate prevailing on the Balance Sheet date to reflect mark to market valuation. Forward contract on foreign exchange are marked to market on the date of the balance sheet and the gain or loss there in recognised in the Statement of Profit & Loss.

**Address for correspondence:**

Registered Address: 507, Reliable Business Centre Jogeshwari (West), Mumbai, Maharashtra, India, 400102.

**10. OTHER DISCLOSURES****A. Material related Party Transaction**

There are materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) and AOC-2 has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at <https://www.bodhitreemultimedia.com/investors.html>

**B. Details of Non-Compliance**

During the Financial Year 2023-24 there was no non-compliance but due to non-regularization of 2 Independent Director (Negative-Voting) both the director had to vacate the office resulting a member short in Board as well as in committees, Due to which fine had been levied. However, necessary fines have been remitted and the vacancies were filled immediately.

**C. Vigil Mechanism and Whistle-Blower Policy**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at <https://www.bodhitreemultimedia.com/investors.html>

**D. Web link where policy for determining 'material' subsidiaries is disclosed**

Material Subsidiaries Policy is not applicable to the Company as the Company does not have material subsidiary.

**E. Web link where policy on dealing with related party transactions**

There are no material related party transactions during the year that have conflict with the interest of the Company. Transactions entered into with related parties were duly approved by the Audit Committee. The Board's approved policy for related party transactions is uploaded on the website of the Company at <https://www.bodhitreemultimedia.com/investors.html>

**F. Disclosure of commodity price risks and commodity hedging activities - Not Applicable****G. Proceeds from Public Issues, Rights Issue, Preferential Issue, Bonus Issue etc.**

During the year, the Company has not raised any money through Public Issue, Rights Issue, Preferential Issue, Bonus Issue etc. Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Not Applicable.

**H. Certificate from Company Secretary in practice**

A Certificate from Jaymin Modi & Co, Company Secretary in practice is annexed that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authorities.

**I. The board had accepted recommendations of all committees of the board which is mandatorily required, in the relevant financial year 2023-2024.****J. Total fees for all services paid by the Listed entity and on a consolidated basis, to the Statutory Auditor**

Particulars	Standalone	Subsidiary	Total
Audit Fees paid	6,00,000	-	6,00,000
Other fees paid	-	-	-

**K. Disclosures in relation to the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013**

- Number of complaints filed during the financial year – NIL
- Number of complaints disposed of during the financial year – NIL
- Number of complaints pending as on end of the financial year – NIL

**L. Disclosure by listed entity and its subsidiaries of Loans and Advances in the nature of loans to firms/ companies in which directors are interested**

The Company nor its subsidiary has given loan or advances to the firms and companies in which directors are interested.

**M. Details of Material Subsidiaries and date and place of incorporation, and the name and date of appointment of Statutory Auditors of such subsidiaries**

Not applicable. The Company does not have any material subsidiary.

**IV) OTHER INFORMATION**

The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are provided in the Annual Report at various sections of Annual Report.

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## CODE OF CONDUCT

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in detail, the standards of business conduct, ethics and governance.

It is the responsibility of all Directors and employees to familiarise themselves with this Code and comply with its standards. The Board and the senior management of the Company annually affirm compliance with the Code. A certificate of the Chairman, Managing Director and CEO to this effect is annexed to this report.

The Code of Conduct has also been posted on the Company's Website at

<https://www.bodhitreemultimedia.com/investors.html>

## CEO/CFO CERTIFICATION:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed to this Report.

## COMPANY SECRETARY IN PRACTICE'S CERTIFICATE ON CORPORATE GOVERNANCE

As stipulated in Para E of Schedule V of the Listing Regulations, the Certificate from Practicing Company Secretary regarding compliance of conditions of corporate governance is attached herewith.

## DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

Not Applicable

## CERTIFICATE PURSUANT TO CLAUSE 40(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has obtained yearly Certificates pursuant to Clause 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from M/s Jaymin Modi & Co, Practicing Company Secretaries, Mumbai and the same were placed before the Board for review. The certificates obtained during FY 2023- 24 Regulation 40(9) has qualification regarding delay in delivery of share certificate regarding to issue of duplicate share certificates.

## ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2023-24 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report has been submitted to the stock exchanges within 60 days of the end of the financial year.

## MANAGEMENT DISCUSSION AND ANALYSIS

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

## PREVENTION OF INSIDER TRADING

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company which has also been published on the website of the Company – <https://www.bodhitreemultimedia.com/investors.html> Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company.

## POLICY ON DIVIDEND DISTRIBUTION

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, the Company, the Board of Directors have adopted Dividend Distribution Policy in terms of the aforesaid Regulation. The Policy is available on the website of the Company at <https://www.bodhitreemultimedia.com/investors.html>

# BODHI TREE MULTIMEDIA LIMITED

ANNUAL REPORT 2023-2024

## INTERNAL CONTROL SYSTEMS

The Company has both external and internal audit systems in place. Auditors have access to all records and information of the Company. The Board recognises the work of the auditors as an independent check on the information received from the management on the operations and performance of the Company. The Board and the management periodically review the findings and recommendations of the statutory and internal auditors and takes corrective actions, whenever necessary.

## INTERNAL CONTROLS

The Company maintains a system of internal controls designed to provide reasonable assurance regarding:

- Effectiveness and efficiency of operations.
- Adequacy of safeguards for assets.
- Reliability of financial controls.
- Compliance with applicable laws and regulations.

## STATUTORY AUDIT For FY 2023-24,

M/s S A R A & Associates, Chartered Accountants, audited the financial statements prepared under the Indian Accounting Standards. The independent statutory auditor's render an opinion regarding the fair presentation in the financial statements of the Company's financial condition and operating results. Their audits are made in accordance with generally accepted auditing standards and include a review of the internal controls, to the extent necessary, to determine the audit procedures required to support their opinion.

**Disclosure of certain types of agreements binding listed entities: No such Agreements.**

For and behalf of Bodhi Tree Multimedia Limited

Mautik Ajit Tolia

Chairman and Managing Director

DIN 06586383

Date: 05.09.2024

Place: Mumbai



## ANNEXURE F TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Overview

Our Company was incorporated in the year 2013 as "Bodhi Tree Multimedia Private Limited" under the provision of the Companies Act, 1956 in Mumbai. The name of our company was subsequently changed to "Bodhi Tree Multimedia Limited" pursuant to special resolution passed by the Shareholders dated August 18, 2020 of the company and a fresh certificate of incorporation consequent upon conversion from Private Company to Public Company was issued by the Registrar of Companies, Mumbai dated September 1, 2020. Our Company was created with the main objects (As per MOA) as mentioned below: To Carry on in India and abroad the business of making of Small or Big Films either for General Public Viewing or Television, TV Serials for any TV Channels in India or abroad either alone or in collaboration with others, Creation, Manufacturing, Consultants etc. of different type of Contents like Text, Audio, Video Content used in all types of communication carriers, develop, create, conceptualize, advise any commercial dissemination of Content/ information (Content Films and/or Serials etc.) by various types of modes available now and in future based on Telephone, T.V., Cable, Mobile network and any other types of media available in India or abroad either for itself or for any other client. We operate our activities from our registered office and studios located in 507, Reliable Business Centre, Jogeshwari (West), Mumbai - 400102, Maharashtra, India. Our Company has studios obtained on rent basis whenever is require. Our list of clients includes some of the renowned names in Films, Television and OTT Industry.

#### Business Overview

Our business model is B2B, wherein the primary business activity includes content production for television, films and digital platforms. We have been in the forefront of creating differentiated and edgy content through its distinct line-up of shows. Our business activities operate in 3 verticals at present: TV – Hindi GEC (General Entertainment Channels), Digital Content (OTT), and Regional content in multiple languages. 1) TV – Hindi GEC: We produce contents for linear broadcast networks like Zee, Sony, Star, Disney, Viacom, Sun and others. These contents include daily soaps, reality shows etc. 2) Digital Platforms (OTT): We produce content for non-linear platforms such as Netflix, Voot, etc Star Plus ,Channel V,Bindaas Channel,Big Magic, Netflix, Sony TV, Zee Yuva, BBC, Worldwide Media Pvt Ltd (WWM), Vuclip (India) Pvt. Ltd, Amazon, Dangal ,Alt Balaji 3) Regional Shows: We also produce content in regional languages including Tamil, Marathi, Bengali, and Gujarati on both TV and OTT platforms. Since inception, we have produced a robust line-up of more than 30+ shows for major Broadcasters & OTT platforms. We have produced more than 1000+ hours of content on Television and OTT. The shows have encompassed all genres - drama, thriller, horror, comedy and lifestyle. The company has produced shows across multiple languages – Hindi, Tamil, Marathi, Gujarati and Bengali. The client roster includes all the major entertainment networks. Our team comprises of the most experienced minds in the entertainment content business with a proven track record of delivering successful television shows across all genres. The team skill sets cover both fiction and non-fiction content programming with combined experience of 10+ years and 100 + television shows between them.

#### Key Cost Drivers

The main cost drivers in our business are the key talents (writers, directors, actors, technicians etc.) and rentals for locations, camera, lights, edit machines etc. hired for producing the content.

Key Contents Produced by us:

#### OUR PRODUCT PORTFOLIO







### Our Strengths

#### Strong Brand Value

We believe that the name Bodhi is well established, it enjoys a strong reputation in the Indian media industry. We use the Bodhi Tree name for our Hindi and other regional language film production and distribution businesses. Through our continued efforts, both with participants and audiences, we seek to continue to benefit from the positive values associated with the brand Bodhi as a business to business (B2B) and business to consumer (B2C) name. We have worked with large number of marque clients which includes some of the renowned names in Films, Television and OTT Industry. We stand ahead of our competitors mainly due to our long term relationship with our clients and we have a proven track records of deliverables in timely and cost effective manner which has created a brand loyalty amongst our clients. Our specialization in genres like Youth, Horror, Thriller and Edgy contents has strengthen the brand Bodhi in the media industry.

#### Experienced Team

Our team has significant industry experience and it has a significant role in the consistent growth of our Company. Our team combines expertise and experience to outline plans for future development of our Company. Our Creative team comprising of writers, artists, directors, etc. We always carry a trending outlook, optimistic nature and a confident attitude towards every assignment may it be Producing, Directing of Film or OTT based Web series. Our team possesses a deep understanding of the Indian entertainment business including an understanding of talent relationships, deal structuring and strategic content exploitation, and is therefore well-positioned to focus on the continued strengthening of our distribution network to capitalise on our competitive advantage and our expansion into new media distribution. We believe that our teams experience and expertise has been essential in adopting the appropriate strategies to source our film content in a cost effective manner and in maximising the monetisation of our content.

#### Highly effective and efficient Sales and Marketing plays catalyst in acquiring more customers and media rights

The market is highly competitive and fragmented. We compete with a variety of Entertainment and Production houses, as well as service providers. Our management team possesses a deep experience of Indian television market and their excellent marketing skill helped company to cater more customers and media rights. Some of our competitors have the great financial, workforce, marketing, sales and other resources. However, very few of these houses are involved exclusively in a business like the business of the Company and comparable to the scale of operations. We believe that the principal competitive factors include product quality, reliability, and price that can comprehensively address varying requirements of different TV channels and OTT platforms. We believe that our ability to compete effectively is primarily dependent on ensuring consistent product quality and timely delivery at competitive prices, thereby strengthening our brand over the years. We believe that our cost-effective and integrated offerings, our focus on customer satisfaction and our reliability combined with our quality consciousness, provides us with a competitive advantage in our business.

### Organized and Focused Business Operations

A strong Managerial team is involved in sales and marketing pitching for prime projects at the appropriate time. The team ensures compatibility and reliability with the clients servicing their needs and requirements efficiently. This is the reason major clients continue to associate with our Company year on year. Our company also focuses on transitioning from delivering playout content using existing models to distributing that content via emerging options may have high-level work streams such as second-screen application development, modification of digital rights contracts and management systems, establishment of new relationships with content delivery networks, and integration with social media sites through APIs. While identifying projects it's needed to fulfil the organization's future-state vision, our company may also review and continue, halt or repurpose any inflight projects related to the transformation effort.

### Wide range of production into number of languages

The Company has experience of Scripting, Producing TV daily soaps and OTT based web series into various languages including various local languages such as Hindi, Marathi, Gujarati, Tamil, Kannada, Telugu, Bengali and Bhojpuri. We are also looking forward to adding more shows and web series into new local Indian languages as the opportunity into the market is widely spread over.

### Our Business Strategies

#### Exploring New Media

In the past few years the media industry has envisage revolutionary developments, apart from TV, new media platforms like OTT has emerged as alternative source for entertainment. Therefore the scope of work has also widened in each and every section of the industry. There has been growing demand for more contents in every genres in Hindi as well as other Regional languages across all the platforms. We aim to monetize the content explosion by exploring new media platforms, we are also focusing on expanding our client base. We aim to achieve this by providing value added services to our clients through the strong story writing, best direction, and use of latest and updated technology, quality assurance, and timely delivery of results.

#### Focus on scaling up content volume

As discussed about the growing demand, we aim to increase the volume of contents we produce. Gradually we intent to enter different states of India with regional contents, we have already completed several projects in regional languages including Tamil, Marathi and Gujarati. Our focus is to scale up the content volume with existing clients as well as with new media. Many of our existing clients broadcast multiple channels including national and regional, however, our share in their wallet is very limited, for e.g. if our client broadcast 10 different channels then we are providing contents to 2 or 3 channels. Our aim is to increase our share in their wallet. The key elements of our business strategy is to adopt a de-risking expansion strategy to expand in multiple segments of the business and scale up the business significantly in these areas.



### To develop own IP

We will also focus on creating our own intellectual property (IP) which can give us an opportunity to scale up the business significantly by selling format rights globally.

### SWOT Analysis

#### Strengths

- Demonstrated track record over past 7 years
- In depth knowledge of Industry – Commercial & Technical
- Low overhead cost
- Specialisation in television as well as OTT content
- Vast Geographical footprint covering multiple markets
- Experienced management team
- Cordial relations across entertainment industry

#### Weaknesses

- Fierce competition for a larger share of audience
- Change in audience media preferences
- Lack of cohesive production & distribution infrastructure, especially in the case of music industry.
- The Media and Entertainment sector in India is highly fragmented.

#### Opportunities

- Growing acceptance by consumers in OTT market with content explosion changing habits
- Television market in India still in a growth phase.
- Opportunities of expansion in the pan-asian market
- Listing the Company under a stock exchange will open up huge avenues of capital for the Company to support
- Development of IP can open up global markets for Indian media company.
- The increasing interest of the global investors in the sector.

#### Threats

- Piracy, violation of intellectual property rights poses a major threat to the Media and Entertainment companies.
- Industry is prone to changes in government policies, any material changes in the duty or may adversely impact our financials.
- Intense competitive pressure
- With technological innovations taking place so rapidly, the media and Entertainment sector is facing considerable uncertainty

#### Human Resource

We believe that our employees are the key to the success of our business. Our core team comprising of producer, writers, artists, directors, editors, sound recording and mixing engineers

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has robust internal controls systems (including Internal Financial Controls) that facilitates efficiency, reliability and completeness of accounting records and timely preparation of reliable financial and management information. The internal control system ensures compliance with all applicable laws and regulations facilitates optimum utilization of resources and protect the Company's assets and investors' interests. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.. The Audit Committee of the Board regularly reviews significant audit findings of the Internal Audit system covering operational, financial and other areas.

### RISK MANAGEMENT:

Risk Management is an ongoing process. Effective risk management is therefore critical to any organizational success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Reporting these risk mitigation results to the appropriate managerial levels.

### CAUTIONARY STATEMENT:

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.



A person wearing a VR headset is shown from the chest up, looking upwards. The background is a futuristic, digital environment with blue and orange light trails, a large circular metallic structure, and several spotlights shining down from above. The overall aesthetic is high-tech and immersive.

Goalhi tree

**Reel in real world**

**STANDALONE FINANCIAL STATEMENT**

# INDEPENDENT AUDITOR'S REPORT

To,  
**The Members of Bodhi Tree Multimedia Limited**

Report on the Audit of the Financial Statements

## Opinion

We have audited the accompanying financial statements of Bodhi Tree Multimedia Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statement, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

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 Companies Act, 2013 ("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 March 31, 2024, and its profit, and its cash flows for the year ended on that date.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the financial statements 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 statements under the provisions of the Act 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.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

## Information Other than the Financial Statement and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statement 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 Indian Accounting Standards specified under Section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is 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 management 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 Responsibility for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 statement. 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 statement, 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. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### INDEPENDENT AUDITOR'S REPORT

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's 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 statement 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 statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.

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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.
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 purposes 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statement comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in "Annexure B";
- 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 does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts hence the question of making a provision for any resulting material foreseeable losses does not arise; and;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. As stated in note 35 to the standalone financial statements, the interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act. The final dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
  - v. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### INDEPENDENT AUDITOR'S REPORT

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023 and based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been enabled from 1<sup>st</sup> August, 2023 all relevant transactions recorded in the software, during the implemented period we did not come across any instance of the audit trail feature being tampered with.
3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

#### For S A R A & Associates

Chartered Accountants

Firm Registration No: 120927W

#### Alok Bairagra

Partner

Membership No: 105153

Place: Mumbai

Date: 30<sup>th</sup> May 2024

UDIN: 24105153BKDI0K3390



**Annexure A to the Independent Auditor’s Report**

The Annexure referred to in our Independent Auditor’s Report to the members of Bodhi Tree Multimedia Limited (“the Company”) on the financial statements for the period ended 31st March, 2024. We report that;

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment (PPE).
- (B) The Company has maintained proper records showing full particulars of intangible assets including intangible assets under development.
- (b) The Company has a regular programme of physical verification of its PPE, by which all the PPE are verified every year. Management has carried out physical Verification of the PPE during the year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of the records of company, the company does not hold any immovable property under the head PPE as at 31<sup>st</sup> March, 2024. Accordingly, provisions of Clause 3(i) (c) of the Order are not applicable to the Company.
- (d) According to information and explanations given to us and on the basis of our examination of the records of company, the company has not revalued it’s PPE during the year. Accordingly, provisions of Clause 3(i) (d) of the Order are not applicable to the Company.
- (e) According to information and explanations given to us and on the basis of our examination of the records of company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, provisions of Clause 3(i)(e) of the Order are not applicable to the Company.
- (ii) (a) As explained by management, the natures of the inventories of the company are such that Clause 3(ii)(a) of the Order is not applicable to the company.
- (b) According to information and explanations given to us and on the basis of our examination of the records of company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (iii) (a) According to the information and explanation given to us and on the basis of our examination of the records of company, the company has made investment in the company, firms or limited liability partnerships during the year. The company has granted loans or advances which are characterized as loans, unsecured to companies and other persons as below:

Particulars	Guarantees	Security	Loans	Advances in nature of loans
<b>Aggregate amount granted/ provided during the year</b>				
-Subsidiaries	-	-	<b>4,17,77,812</b>	-
-Joint Ventures	-	-	-	-
-Associates				
-Others	-	-	<b>14,04,400</b>	-
<b>Balance outstanding as at balance sheet date in respect of above cases</b>				
-Subsidiaries	-	-	<b>56,18,186</b>	-
-Joint Ventures	-	-	-	-
-Associates	-	-	-	-
-Others	-	-	<b>30,94,273</b>	-

- (b) According to the information and explanation given to us and on the basis of our examination of the records of company, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the company’s interest.
- (c) According to the information and explanation give to us, company has granted loans that are repayable on demand.
- (d) The Company has granted loans that are repayable on demand, therefore provisions of Clause 3(iii) (d) of the Order are not applicable to the Company.
- (e) According to the information and explanation given to us, company has granted loans that are repayable on demand. Accordingly, provisions of Clause 3(iii) (e) of the Order are not applicable to the Company.
- (f) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has granted following loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**BODHI TREE MULTIMEDIA LIMITED****(All amounts are in Indian Rupees thousands, unless otherwise stated)**

Parties	All Parties	Promoters	Related Parties
<b>Aggregate amount of loan /advance in nature of loans</b>			
-Repayable on demand (A)	-	-	87,12,459/-
-Agreement does not specify any terms on period of repayment (B)	-	-	-
Total (A+B)	-	-	87,12,459/-
Percentage of loans/ advances in nature of loans to the total loans	-	-	100%

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans under section 185 of the Act and loans granted, advances made, any investment made, or provided any guarantees or security during the year to the parties covered under section 186 have been complied with the provision of the Act.

(v) According to the information and explanations given to us, the company has not accepted any deposit from the public within the meaning of sections 73 to 76 of the Act. Accordingly, 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and based on the records mined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employee State Insurance, Income Tax, Custom Duty, Goods and Service Tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues as applicable were in arrears as at March 31, 2024 for a period more than six months from the date they became payable.

(b) According to information and explanations given to us, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax,

duty of custom, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

(viii) According to information and explanations given to us, there are no transactions which are recorded in the books of account and have been disclosed or surrendered before the tax authorities as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to information and explanations given to us and based on the records of the Company examined by us, the Company has not made any default in repayment of loans or borrowings to financial institution or bank or government or dues to debenture holders.

(b) The company is not declared as a wilful defaulter by any bank or financial institution or other lenders.

(c) According to information and explanations given to us and based on the records of the Company examined by us, the term loans were applied for the purpose for which the loans were obtained. Accordingly, clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to information and explanations given to us and based on the records of the Company examined by us, the funds raised on short term basis have not been utilized for long term purposes. Accordingly, clause 3(ix) (d) of the Order is not applicable to the Company.

(e) According to information and explanations given to us and based on the records of the Company examined by us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable to the Company.

(f) According to information and explanations given to us and based on the records of the Company examined by us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (Including debt instruments) during the year. Accordingly, clause 3(x)(a) of the order is not applicable to the company.

(b) The company has not made any private placement or preferential allotment of shares or convertible debenture during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) According to the information and explanations given to us, no material fraud has been noticed or reported during the year.

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) During the year no whistle-blower complaints has been received by the company
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanation given to us and audit procedures performed by us, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) The company has proper Internal audit system in accordance with its size and business activities and the reports of the internal auditors for the period under audit have been considered by us.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, the Company has not entered in to any non-cash transaction with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of Clause 3(xvi)(c) of the Order are not applicable to the Company.
- (d) The Group does not have CIC as part of the Group Accordingly, clause 3(xvi)(d) of the Order is not applicable to the Company
- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company the company has not incurred any cash losses in the financial year and the immediately preceding financial year. Accordingly, the provisions of Clause 3(xvii) of the Order are not applicable to the Company.
- (xviii) There has not been any resignation of statutory auditor during the financial year. Accordingly, the provisions of Clause 3(xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and based on our evaluation, there is no material uncertainty in existence on the evaluation of the ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the knowledge of the Board of Directors and management plans, the company is capable of meeting its liabilities existing at the date of balance sheet date as and when they fall due within a period of one year from the date of balance sheet date.
- (xx) According to the information and explanations given to us and based on our examination of the records of the Company, the company is not subject to obligation under Corporate Social Responsibility, therefore the provisions of Clause 3(xx) of the Order are not applicable to the Company.
- (xxi) The Companies (Auditor's Report) Order (CARO) is not applicable to the Associate of the Company, therefore the provisions of Clause 3(xxi) of the Order are not applicable to the Company.

### For S A R A & Associates

Chartered Accountants

Firm Regn No: 120927W

### Alok Bairagra

Partner

Membership No: 105153

Place: Mumbai

Date: 30<sup>th</sup> May 2024

UDIN: 24105153BKDI0K3390



## ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1(A)(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date,

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

We have audited the internal financial controls over financial reporting of Bodhi Tree Multimedia Limited (Formerly known as Bodhi Tree Multimedia Private Limited) ("the Company") as on 31st March, 2024 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's 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 issued by ICAI (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 statement 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 statement.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

### For S A R A & Associates

Chartered Accountants  
Firm Registration No: 120927W

### Alok Bairagra

Partner  
Membership No: 105153  
Place: Mumbai  
Date: 30<sup>th</sup> May 2024  
UDIN: 24105153BKDI0K3390



## STANDALONE STATEMENT OF PROFIT AND LOSS

### for the year ended March 31, 2024

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
		Rupees	Rupees
<b>Income:</b>			
Revenue from operations	23	371,174.05	426,120.61
Other Income	24	2,488.05	2,096.21
<b>Total income</b>		<b>3,73,662.10</b>	<b>4,28,216.82</b>
<b>Expenses:</b>			
Cost of production	25	332,348.09	387,720.58
Changes in inventories	26	(35,000.00)	(36,048.14)
Employee Benefits Expenses	27	10,720.96	9,668.29
Finance Cost	28	5,572.72	5,807.72
Depreciation and amortization expenses	29	2,137.82	1,950.06
Other Expenses	30	12,405.33	13,553.12
<b>Total expenses</b>		<b>3,28,184.92</b>	<b>3,82,651.63</b>
<b>Profit before Exceptional Item and Tax</b>		<b>45,477.19</b>	<b>45,565.19</b>
Exceptional Item		-	-
<b>Profit before Tax</b>		<b>45,477.19</b>	<b>45,565.19</b>
<b>Tax Expenses:</b>			
- Current tax	8	(7,453.13)	(7,464.47)
- Tax Expenses of Earlier years		-	(530.94)
- MAT Credit Entitlement		(5,601.42)	(5,010.18)
- Deferred tax		(702.70)	29.00
<b>Profit for the year (A)</b>		<b>31,719.94</b>	<b>32,588.60</b>
Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit and loss			
Remeasurements of post-employment benefit obligations			-
Income tax relating to above			-
<b>Total Other Comprehensive Income (B)</b>			-
<b>Total Comprehensive Profit for the year (A+B)</b>		<b>31,719.94</b>	<b>32,588.60</b>
<b>Earnings per equity share Basic &amp; Diluted (of face Value Rs. 10 each)</b>	32		
Basic		2.54	2.67
Diluted		2.54	2.67

Significant accounting policies and notes to standalone financial statements ref. 1 to 40  
The above accompanying notes are an integral part of these Standalone Ind AS financial statements.

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner  
Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDI0K3390

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Sukesh Motwani**  
Director  
DIN: 06586400

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Ravi Bhatt**  
CFO

## STANDALONE STATEMENT OF CASH FLOWS

### for the year ended March 31, 2024

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
		Rupees	Rupees
<b>A) Cash flow from operating activities:</b>			
Profit for the period		45,477.19	45,545.07
Adjustments to reconcile net profit to net cash provided by operating activities:			
Depreciation and amortization		2,137.80	1,950.06
Finance cost		5,572.72	5,807.72
<b>Changes in assets and liabilities</b>			
Changes in Inventories		(35,000.00)	(36,048.14)
Trade receivables and unbilled revenue		(26,997.83)	(171,328.46)
Loans, other financial assets and other assets		(9,030.85)	30,130.69
Trade payables		36,702.72	33,589.44
Other financial liabilities, other liabilities and provisions		(30,942.96)	28,527.88
<b>Cash generated from operations</b>		<b>(12,081.21)</b>	<b>(61,825.73)</b>
Income taxes paid		(6,474.61)	(7,390.72)
<b>Net cash generated by operating activities</b>		<b>(18,555.82)</b>	<b>(69,216.45)</b>
<b>B) Cash flow from investing activities:</b>			
Property, plant and equipment		-	(700.59)
<b>Net cash generated from investing activities</b>		-	<b>(700.59)</b>
<b>C) Cash flow from financing activities:</b>			
Proceeds from Short Term Borrowings		(943.09)	11,889.31
Repayment of long term borrowings		(2,951.89)	(14,340.17)
Dividend		(10,290.52)	-
Interest paid		(5,572.72)	(5,807.72)
Right Shares issued		-	112,460.00
<b>Net cash generated from financing activities</b>		<b>(19,758.22)</b>	<b>104,201.43</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(38,314.04)</b>	<b>34,284.40</b>
Cash and cash equivalents at the beginning of the period		43,871.99	9,587.60
Cash and cash equivalents at the end of the period		5,557.95	43,871.99

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner  
Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDIOK3390

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Sukesh Motwani**  
Director  
DIN: 06586400

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Ravi Bhatt**  
CFO

## STANDALONE STATEMENT OF CHANGES IN EQUITY

### for the year ended March 31, 2024

Particulars	Equity Share Capital	Reserves & Surplus		Items of Other Comprehensive Income (OCI)	Total
		Retained earnings	Securities premium	Remeasurements of defined benefit plans	
<b>Balance as at 1 April 2022</b>	<b>12,500.00</b>	<b>23,116.58</b>	<b>55,650.00</b>	-	<b>91,266.58</b>
Right Issue made during the year	12,492.00	-	-	-	12,492.00
Security premium on share issue during the year	-	-	112,428.00	-	112,428.00
Bonus Share Issue during the year	99,968.00	-	(99,968.00)	-	-
Interim Dividend Paid	-	-	-	-	-
Profit for the year	-	32,568.50	-	-	32,568.50
Other comprehensive income for the year	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	<b>1,24,960.00</b>	<b>55,685.07</b>	<b>68,110.00</b>	-	<b>2,48,755.07</b>
Right Issue made during the year	-	-	-	-	-
Security premium on share issue during the year	-	-	-	-	-
Bonus Share Issue during the year	-	-	-	-	-
Interim Dividend Paid	-	(9,331.79)	-	-	(9,331.79)
Profit for the year	-	31,719.95	-	-	31,719.95
Other comprehensive income for the year	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>1,24,960.00</b>	<b>78,073.23</b>	<b>68,110.00</b>	-	<b>2,71,143.23</b>

The above accompanying notes are an integral part of these Standalone Ind AS financial statements.

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner  
Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDI0K3390

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Sukesh Motwani**  
Director  
DIN: 06586400

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Ravi Bhatt**  
CFO

## 1 Background

Bodhi Tree Multimedia Ltd. ('the Company') was incorporated on July 4, 2013 under the Companies Act, 1956 and is listed on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) in India. The company has received migration approval from NSE i.e. the company has been migrated from NSE emerged platform to mainboard platform of the exchange (NSE & BSE) w.e.f 15th February 2023 Accordingly the securities of the company are listed and traded on mainboard of NSE & BSE from 15th February 2023. The Company has established itself as a leader in television content in India particularly for Hindi language content and has also successfully ventured in the regional television content market and Internet based program. The registered office and principal place of business of the Company is at Andheri (West), Mumbai.

The company was originally incorporated as Bodhi Tree Multimedia Pvt. Ltd on 4th July, 2013 under Companies Act, 1956. The company has been converted in to Public Limited Company under Section 18 of the Companies Act, 2013 w.e.f. 01.09.2020 and the name of the company has been changed into Bodhi Tree Multimedia Ltd. w.e.f 01.09.2020

The separate financial statements (hereinafter referred to as "Financial Statements") of the Company for the year ended 31 March 2024 were authorized for issue by the Board of Directors at their meeting held on 30th May 2024.

## 2 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of the Financial Statements.

### A. Basis of preparation and other significant accounting policies

#### (i) Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act and rules framed thereunder and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared under the historical cost convention and on the accrual basis.

#### (ii) Rounding of amounts

All amounts disclosed in the financial statements have been rounded off to the nearest thousands with two decimals thereof, unless otherwise stated. Zero "0.00" denotes amount less than ` 5,00.

#### (iii) Current and non-current classification

Assets and liabilities are classified as current if expected to realize or settle within twelve months after the balance sheet date. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products/services and the time between the acquisition of assets for processing and their realisation in cash

and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

### B. Property, Plant and Equipment

- (i) All Property, Plant and Equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.
- (ii) Right-of-use (ROU) assets are stated at cost, less accumulated depreciation and impairment loss, if any. The carrying amount of ROU assets is adjusted for remeasurement of lease liability, if any, in future. Cost of ROU assets comprises the amount of initial measurement of lease liability, lease payments made before the commencement date (net of incentives received), initial direct costs and present value of estimated costs of dismantling and restoration.

### C. Intangible Assets

Intangible assets under development comprises cost of intangible assets and related expenses that are not yet ready for their intended use at the reporting date.

### D. Depreciation methods, estimated useful lives and residual value

- (i) Depreciation is calculated using the straight-line method to allocate the cost of the asset, net of their residual values, if any, over their estimated useful lives which are in accordance with the useful lives prescribed under Schedule II to the Companies Act, 2013

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is higher than its estimated recoverable amount.

Gains or losses arising from the retirement or disposal of a tangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

- (ii) Leasehold building and leasehold improvements are amortized over the period of lease or useful life of assets, whichever is lower.
- (iii) ROU assets are depreciated on straight line basis from the commencement date to the end of useful life of asset or lease term whichever is earlier

**E. Derecognition of property, plant and equipment / intangible assets**

The carrying amount of an item of property, plant and equipment / intangible assets / investment property is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangible assets / investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognized.

**F. Lease**

Lease liability associated with assets taken on lease (except short-term and low value assets) is measured at the present value of lease payments to be made. Lease payments are discounted using the interest rate implicit in the lease. Lease payments comprise fixed payments in relation to the lease (less lease incentives receivable), variable lease payments, if any and other amounts (residual value guarantees, penalties, etc.) to be payable in future in relation to the lease arrangement. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment made and remeasuring the carrying amount to reflect any reassessment or modification.

**G. Segments reporting:**

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker. The chief operating decision maker of the Company consists of the managing director, chief executive officer and chief financial officer which assesses the financial performance and position of the Company, and makes strategic decisions.

**H. Foreign Currency Translation:****(i) Functional and presentation currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). These financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

**(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of Profit and Loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

**I. Inventories ( Content under development):**

Inventories of television programs and web series (content) under development are stated at lower or unamortized cost of production (including attributable / allocable production costs and expenses) or net realizable value. Cost of content production includes costs incurred during the conceptualization and pre-production phases also and are amortized on commercialization of such content.

**J. Financial Instruments**

Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition of financial assets and liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

**I. Financial assets****A) Subsequent measurement**

Financial assets are classified into the specified categories i.e. amortized cost, fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

**B) Derecognition of financial assets**

"A financial asset is derecognized only when  
(a) The Company has transferred the rights to receive cash flows from the financial asset or the rights have expired or  
(b) The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset."

**C) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**II. Financial liabilities and equity instruments**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax.

**A) Subsequent measurement Financial liabilities measured at amortized cost:**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR). Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss

**B) Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

**K. Revenue Recognition:**

The Company derives revenue from producing television programs, Internet series to its customers. The Company identifies and evaluate each performance obligation under the contract. Revenue recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. Revenue is recognized either when the performance obligation in the contract has been performed ('point in time' recognition) or 'over time' as control of the performance obligation is transferred to the customer.

Revenue generated from the commissioned television programs and Internet series produced for broadcasters is recognized over the period of time over the contract period.

Revenue excludes any taxes and duties collected on behalf of the government.

**L. Interest and Dividend Income:**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

**M. Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences, unused tax losses and carry forward tax credits only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax losses and tax credits.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss.

**N. Cash and cash equivalents:**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of Cash Flow Statement, Cash and cash equivalents are considered net of outstanding overdrafts, if any, as they are considered an integral part of Company's cash management.



**O. Trade receivable:**

Trade receivable are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**P. Impairment of assets:**

Non-Financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss.

**Q. Provisions and Contingent Liabilities:**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not recognised for future operating losses.

If the effect of time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

**R. Earnings Per Share:**

- (i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company

- by the weighted average number of equity shares outstanding during the financial year

- (ii) Diluted earnings per share

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

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

**S. Borrowing cost:**

Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and all other borrowing costs are recognised as an expense in the period in which they are incurred.

**3. Critical Estimates and Judgments**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgments are:****A. Estimated useful life of Tangible Assets:**

The Company reviews the useful lives and carrying amount of fixed sets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods

**B. Estimation of Current Tax Expense and Income Tax Payable / Receivable:**

The calculation of Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material adjustment to taxable profits/losses.

**C. Estimation of Contingent Liabilities:**

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

**D. Recognition of Deferred Tax Assets:**

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

**E. Impairment of Trade Receivables:**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses

expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix and forward-looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**F. Impairment assessment of Investments carried at cost:**

The Company conducts impairment review of the investments in subsidiaries, Joint venture & associates whenever events or changes in circumstances indicate their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Company to estimate the value in use which is based on future cash flows and suitable discount rate in order to calculate the present value.



**BODHI TREE MULTIMEDIA LIMITED**

Notes to the Standalone Ind AS financial statements (Continued) as at 31 March 2024

**NOTE 4A : PROPERTY, PLANT AND EQUIPMENT**

Description of Assets	Right to Use Assets	Computer & Laptops	Furniture & fixtures	Office Equipment's	Total
<b>I. Gross carrying amount</b>					
Balance as at April 1, 2022	2,908.31	637.50	42.40	2,061.16	5,649.37
Additions	3,904.47	183.46	-	-	4,087.93
Less: Disposal	1,687.56	-	-	-	1,687.56
<b>Balance as at March 31, 2023</b>	<b>5,125.22</b>	<b>820.96</b>	<b>42.40</b>	<b>2,061.16</b>	<b>8,049.74</b>
Additions	8,788.64	-	-	-	8,788.64
Less: Disposal	1,073.90	-	-	-	1,073.90
<b>Balance as at March 31, 2024</b>	<b>12,839.96</b>	<b>820.96</b>	<b>42.40</b>	<b>2,061.16</b>	<b>15,764.48</b>
<b>II. Accumulated depreciation / amortisation</b>					
Balance as at April 1, 2022	1,784.92	567.61	39.36	1,843.64	4,235.53
Charge for the year	1,867.18	33.23	1.53	48.12	1,950.06
Less: Disposal	971.63	-	-	-	971.63
<b>Balance as at March 31, 2023</b>	<b>2,680.47</b>	<b>600.84</b>	<b>40.89</b>	<b>1,891.76</b>	<b>5,213.96</b>
Charge for the year	2,516.41	39.98	1.51	51.76	2,609.66
Less: Disposal	1,145.55	-	-	-	1,145.55
<b>Balance as at March 31, 2024</b>	<b>4,051.33</b>	<b>640.82</b>	<b>42.40</b>	<b>1,943.52</b>	<b>6,678.07</b>

**BODHI TREE MULTIMEDIA LIMITED**

Notes to the Standalone Ind AS financial statements (Continued) as at 31 March 2024

**NOTE 4A : PROPERTY, PLANT AND EQUIPMENT**

Description of Assets	Right to Use Assets	Computer & Laptops	Furniture & fixtures	Office Equipment's	Total
<b>III. Net carrying amount</b>					
As at March 31, 2023	2,444.75	220.12	1.51	169.40	2,835.78
As at March 31, 2024	8,788.63	180.14	0.00	117.64	9,086.42

Net carrying amount	31-Mar-24	31-Mar-23
Property, plant and equipment	297.78	391.03
Intangible Assets under development	1,497.50	1,497.50

**Intangible Assets under development aging Schedule**

Intangible Assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Projects in progress	-	600.00	897.50	-	1,497.50
Projects temporarily suspended	-	-	-	-	-

**NOTE 4B : RIGHT TO USE ASSETS**

Net carrying amount	31-Mar-24	31-Mar-23
Right to Use Assets (refer table in Note 4A)	8,788.63	2,444.75



**8. Deferred tax assets**

(a) The major components of income tax are as under:

Income tax related to items recognized directly in the statement of profit and loss during the year

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Current Tax	7,453.13	7,464.47
Adjustment for current tax of prior periods	-	530.94
MAT Credit Entitlement	5,601.42	5,010.18
<b>Total current tax expenses</b>	<b>13,054.55</b>	<b>13,005.59</b>
Deferred tax charge / (credit)	702.70	(29.00)
<b>Total tax expense reported in the statement of profit and loss</b>	<b>13,757.25</b>	<b>12,976.59</b>
<b>(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate</b>		
<b>Accounting profit / (loss) before tax</b>		
<b>Income tax</b>		
Statutory income tax @ of 27.82% (2022: 27.82%).	12,651.75	12,670.65
Tax effect of earlier years.	-	530.94
Net Tax effect on deductible and non-deductible expenses.	1,105.50	(224.99)
<b>Tax expense recognized in the statement of profit and loss</b>	<b>13,757.25</b>	<b>12,976.60</b>

Note: The statutory tax rate is the standard effective corporate income tax rate in India. The tax rate for deferred tax assets for the year ended 31 March 2024 is 27.82% (2023: 27.82%). Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so.



**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

(c) Deferred tax relates to the following:	Balance sheet		Recognized in the statement of profit and loss	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
<b>Deductible temporary differences</b>				
Lease Liability is not deductible in Income Tax.	2,463.81	757.82	(1,705.99)	(382.53)
Share Issue Expenses is 1/5th each year allowable.	906.48	1,208.64	302.16	(14.77)
<b>Taxable Temporary Difference</b>				
Depreciation and amortization on property, plant, equipment and intangible assets.	2,840.67	651.20	(2,189.47)	(382.86)
Change in Effective Interest rate on change on Term loan.		82.94	82.94	14.55
	<b>529.62</b>	<b>1,232.32</b>	<b>702.70</b>	<b>(29.00)</b>

(d) Reconciliation of deferred tax assets / (liabilities) (net)	31/03/2024	31/03/2023
Opening balance	1,232.33	1,203.33
Deferred tax credit / (charge) recognized in	(702.70)	29.00
- Statement of profit and loss		
- Other comprehensive income	529.63	1,232.33

**9. Other non-current assets**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Other Advances (Unsecured)</b>		
Others - considered good	30,750.00	28,150.00
- considered doubtful		
Balances with government authorities - MAT Credit Entitlement	480.51	1,896.77
Prepaid Expenses	2,943.06	112.17
<b>Total</b>	<b>34,173.57</b>	<b>30,158.94</b>



**10. Inventories (valued at lower of cost and net realisable value)**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Inventory : Work-in-Progress	129,755.76	94,755.76
<b>Total</b>	<b>1,29,755.76</b>	<b>94,755.76</b>

**11. Trade receivables (Unsecured)**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
- Considered good	83,309.63	131,817.03
<b>Total</b>	<b>83,309.63</b>	<b>131,817.03</b>

**Trade Receivables ageing schedule as at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	78,940.88	1,699.43	-	-	2,669.32	83,309.63

**Trade Receivables ageing schedule as at 31st March, 2023.**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,29,147.71	-	-	2,669.32	-	1,31,817.03

**12. Cash and cash equivalents**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Balance with banks - in current accounts	5,262.87	43,654.31
Cash on hand	295.08	217.69
<b>Total</b>	<b>5,557.95</b>	<b>43,872.00</b>



### 13. Other current assets

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Unsecured, considered good</b>		
Loans and Advances to Related Parties - to Related Parties	-	1,689.87
Balances with government authorities - Direct taxes	2,417.81	2,870.85
Balances with government authorities - MAT Credit	-	4,185.16
Contract Assets	175,327.07	111,521.98
Advance to supplier	27,137.59	21,489.54
Others Advances	56.49	416.88
<b>Total</b>	<b>204,938.96</b>	<b>142,174.28</b>

### 14. Equity share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rupees	No. of shares	Rupees
<b>Authorised</b>				
Equity shares of Rs.10 each	1,25,00,000.00	1,25,000.00	1,25,00,000.00	125,000.00
	<b>1,25,00,000.00</b>	<b>1,25,000.00</b>	<b>1,25,00,000.00</b>	<b>1,25,000.00</b>
<b>Issued, subscribed and paid-up</b>				
Equity shares of Rs.10 each fully paid up	1,24,96,000.00	1,24,960.00	1,24,96,000.00	124,960.00
	<b>1,24,96,000.00</b>	<b>1,24,960.00</b>	<b>1,24,96,000.00</b>	<b>1,24,960.00</b>

#### Footnotes :

- The Company has not allotted any equity shares for consideration other than cash nor bought back any shares during a period of five years immediately preceding the balance sheet date. However, the Company during the year has Issue Bonus Share at the ratio of 4:1
- Equity shares were allotted as fully paid Bonus Shares in the current years by capitalisation of Securities premium.
- The Company during the year has Issue right share
- Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year
  - Equity shares

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rupees	No. of shares	Rupees
At the beginning of year	1,24,96,000.00	1,24,960.00	12,50,000.00	12,500.00
Issued during the year	-	-	1,12,46,000.00	1,12,460.00
<b>Outstanding at the end of year</b>	<b>1,24,96,000.00</b>	<b>1,24,960.00</b>	<b>1,24,96,000.00</b>	<b>1,24,960.00</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

**v. Rights, preferences and restrictions attached to shares****Equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. On a show of hands every member present in person shall have one vote; and upon a poll, the voting rights of members shall be in proportion to their share of the paid equity share capital of the Company. The Company in General meeting may declare dividends to be paid to members according to their respective rights, but no dividend shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**vi. Shareholders holding more than 5 percent shares of the aggregate shares in the company**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Share Held	% of total holding	No. of Share Held	% of total holding
<b>Equity shares of Rs. 10 each</b>				
-Mautik Ajit Tolia	44,00,980	35.22%	44,00,980	35.22%
-Bsel Infrastructure Realty Ltd	9,60,000	7.68%	14,58,000	11.67%

**vii. Shareholding of Promoters****Shares held by promoters at the end of the year 31st March 2024**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Mautik Ajit Tolia	44,00,980	35.22%	0.00%
Sukesh Devidas Motwani	10,000	0.20%	0.00%

**Shares held by promoters at the end of the year 31st March 2023**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Mautik Ajit Tolia	44,00,980	35.22%	-33.18%
Sukesh Devidas Motwani	25,000	0.20%	-0.20%
Total			



### 15. Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Share Premium	68,110.00	68,110.00
Retained Earnings	77,114.50	55,685.07
<b>Total</b>	<b>1,45,224.50</b>	<b>1,23,795.07</b>
<b>Share Premium</b>		
Opening Balance	68,110.00	55,650.00
Add: On Premium on Right Issue	-	112,428.00
Less: On Bonus shares issued (Refer Note 35)	-	(99,968.00)
<b>Closing Balance</b>	<b>68,110.00</b>	<b>68,110.00</b>
<b>Retained Earnings</b>		
Opening Balance	55,685.08	23,116.58
Net Profit / (Loss) during the year	31,719.94	32,568.50
Interim Dividend Paid	(9,331.79)	-
Income tax on Interim Dividend	(958.73)	-
	77,114.50	55,685.08
(ii) Other comprehensive income		
As per last balance sheet	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

- (i) Securities premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- (ii) General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.
- (iii) Retained earnings represent the accumulated earnings net of losses, if any, made by the Company over the years.

### 16. Non-Current Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Unsecured, Considered Good</b>		
<b>Term Loans</b>		
From Banks	7,063.97	11,875.19
From Other Financial Institution	701.14	7,949.22
Less: Current maturities disclosed under "short-term borrowings" (Refer Note 18)	(7,548.74)	(16,656.15)
<b>Total</b>	<b>216.37</b>	<b>3,168.26</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

**17. Lease Liabilities**

Particulars	Non Current		Current	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Lease Liabilities	6,438.95	811.02	2,417.29	1,912.99
<b>Total</b>	<b>6,438.95</b>	<b>811.02</b>	<b>2,417.29</b>	<b>1,912.99</b>

**18. Borrowings**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Secured, Considered Good</b>		
Cash Credit Facility from Banks (Refer Note i below)	29,507.38	21,952.66
<b>Unsecured, Considered Good</b>		
Loans and advances from related parties -Repayable on Demand	9,400.00	8,700.00
Loans and advances from Others	-	90.40
<b>Current Maturities of Long Term Borrowings</b>		
From Banks	6,941.14	9,401.30
From Other Financial Institution	607.60	7,254.86
<b>Total</b>	<b>46,456.12</b>	<b>47,399.22</b>

Note: i. Principal Security Hypothecation of book debts for cash credit limit of 300.00 Lakhs.  
Collateral Security Equitable mortgage of immovable property of the director

**19. Trade payables**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
"Micro and Small Enterprises (Including acceptance) (Refer Note i & ii below)		
Others (Refer Note i & ii below)	1,24,339.39	87,636.67
	<b>1,24,339.39</b>	<b>87,636.67</b>

**Note:** i. There are no Micro, Small and Medium Enterprises, to whom the Company owes dues. This information, as required to be disclosed under the Micro Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.  
ii. Trade and other payables are non-interest bearing and credit term for same is generally in the range of 0 to 90 days

**Trade Payables ageing schedule: As at 31st March,2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	47,019.97	59,846.00	11,591.60	4,774.82	1,107.00	124,339.39

**Trade Payables ageing schedule: As at 31st March,2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	62,629.27	12,960.45	9,308.17	2,738.78	-	87,636.67

**20. Other current financial liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest accrued but not due on borrowings	107.36	282.26
<b>Total</b>	<b>107.36</b>	<b>282.26</b>

**21. Other current liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Statutory Dues	2,586.59	10,822.24
Expenses Payable	20,270.14	46,505.67
<b>Total</b>	<b>22,856.73</b>	<b>57,327.91</b>

**22. Current Provisions**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Provision for income tax	7,453.13	7,464.47
<b>Total</b>	<b>7,453.13</b>	<b>7,464.47</b>

**23. Revenue from operations**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Sale of services:</b>		
Commissioned television programs	81,700.00	252,026.36
Internet programs / Web Series	289,474.05	174,094.25
<b>Total</b>	<b>3,71,174.05</b>	<b>4,26,120.61</b>

#### 24. Other income

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest on income tax refund	-	432.13
Interest on others	419.14	-
Liabilities / excess provisions written back	556.67	1,477.69
Finance Income on Lease Deposit	101.43	58.03
Gain on derecognition of Right of Use assets & Financial Liability	140.64	128.36
Other non operating Income	1,270.18	-
<b>Total</b>	<b>2,488.05</b>	<b>2,096.21</b>

#### 25. Cost of Production Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Artists, directors, writes, technicians & other professional fees	200,342.05	223,379.02
Shooting and location expenses	39,391.71	57,432.23
Set properties and equipment hire charges	18,719.75	12,453.67
Food and refreshments charges	5,892.19	10,961.21
Sound expense	692.89	6,748.14
Editing, Dubbing, Subtitling & Branding	29,937.37	34,861.01
Production expenses including purchase of costumes and dresses	28,080.05	35,372.44
Insurance expense	1,103.90	795.05
Other production expenses	8,188.18	5,717.80
<b>Total</b>	<b>3,32,348.08</b>	<b>3,87,720.58</b>



## 26. Change in Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Opening Balance</b>		
Television serials, internet series	94,755.76	58,707.63
<b>Closing Balance</b>		
Television serials, internet series	1,29,755.76	94,755.76
<b>Total</b>	<b>(35,000.00)</b>	<b>(36,048.14)</b>

## 27. Employee benefits expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Salaries and wages - Staff	3,579.58	3,042.29
Directors Remuneration	6,750.00	6,300.00
Staff welfare expenses	391.38	326.00
<b>Total</b>	<b>10,720.96</b>	<b>9,668.29</b>

## 28. Finance cost

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest on Borrowings	5,182.93	5,283.34
Interest on lease liabilities	389.79	504.15
Loss on derecognition of Financial Liability	-	20.23
<b>Total</b>	<b>5,572.72</b>	<b>5,807.72</b>

## 29. Depreciation and amortization expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Depreciation on property, plant and equipment (Refer Note 4)	93.26	82.88
Amortization on right-of-use assets (Refer note 4)	2,044.54	1,867.18
<b>Total</b>	<b>2,137.80</b>	<b>1,950.06</b>

### 30. Other Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Admin Expenses	835.22	210.06
Power and fuel	214.10	169.60
Rent Expenses	1,120.92	80.60
Rent Ind AS	9.45	-
Repairs and maintenance Expenses	474.36	482.78
Communication expenses	44.35	-
Travelling Expenses	1,905.50	1,584.01
Printing and stationery	79.84	47.39
Advertising and sales promotion	2,540.58	1,084.88
Legal and professional fees	4,243.94	3,887.32
<b>Auditors Remuneration (Refer note. 30.1)</b>		
- As auditors - statutory audit	600.00	560.00
Share Issue Expenses	-	1,648.42
Sundry balance written off	-	2,939.34
Insurance Expenses	-	102.96
Miscellaneous expenses	31.37	401.84
Interest on TDS	305.70	373.92
<b>Total</b>	<b>12,405.33</b>	<b>13,573.12</b>

#### 30.1. Payments to Auditors

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Statutory Audit Fees	500.00	300.00
limited review report	100.00	100.00
Other Certification service		160.00
<b>Total</b>	<b>600.00</b>	<b>560.00</b>



## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### 31. Disclosure under IND AS

#### I Disclosure under IND AS 24 - "Related-party Disclosures" are given below:

##### Related Party Disclosure:

##### A. Relationships

##### (i) Enterprises where controls exits :

##### Subsidiaries / Associate / Joint venture

1. Phataka Films LLP (JV)
2. Vasudhara Media Venture Pvt. Ltd.
3. Dharmaveer Media City Pvt. Ltd.
4. Gourudev Bhalla Screens LLP

##### B. Key management personnel (KMP)

- |                               |  |
|-------------------------------|--|
| 1. Mautik Ajit Tolia          | Managing Director Chairperson                                |
| 2. Suresh Devdas Motwani      | Whole-time director  |
| 3. Uma Krishnan               | Non-Executive - Independent Director                         |
| 4. Nutan jha                  | Non-Executive - Independent Director                         |
| 5. Rahul Kanodia              | Non-Executive - Non-Independent Director (w.e.f. 26/10/2023) |
| 6. Suneel Kumar Jain          | Non-Executive - Independent Director (w.e.f. 26/10/2023)     |
| 7. Niranjana Vidyasagar       | Non-Executive - Independent Director (up to 06/10/2023)      |
| 8. Saloni Sunil Kapadia       | Non-Executive - Independent Director (up to 21/07/2023)      |
| 9. Suyog Sanjay Jadhav        | Non-Executive - Independent Director (up to 06/10/2023)      |
| 10. Nirali Dishant Shah       | Company Secretary  |
| 11. Ravi Bhavanishankar Bhatt | Chief Financial Officer                                      |

##### C. Relatives of Key management personnel (KMP)

1. Ajit M. Tolia (Relative of Mautik Ajit Tolia)
2. Anjana Tolia (Relative of Mautik Ajit Tolia)
3. Nautam Tolia (Relative of Mautik Ajit Tolia)

##### D. Ventures in which KMPs have significant influence

1. Point 17 (Proprietorship Firm of Relative of KMP)
2. Sumukha Bodhitree Entertainment Pvt Ltd. (KMP holds significant influence)

##### E. Other Related Party

1. Gourudev Bhalla (Partner of Stepdown Subsidiary)

**F. Transactions with related parties**

**Statement of transactions for the year ended March 31, 2024**

Sr. No.	Particulars	Subsidiaries/ Associate/ Joint venture	Key management personnel (KMP)	Relative of Key management personnel (KMP) Other Related Party	Enterprise in which Key Management Personnel and KMP relative have significant influence	Total
1	<b>Remuneration/Salary</b>					
	Mautik Tolia	-	3,300.00	-	-	3,300.00
	Sukesh Motwani	-	3,450.00	-	-	3,450.00
2	<b>Reimbursement of Exp./Paid against services</b>					
	Mautik Tolia	-	4,152.89	-	-	4,152.89
3	<b>Sales/Other Income</b>					
	Vasudhara Media Ventures Pvt Ltd	15,000.00	-	-	-	15,000.00
	Guroudev Bhalla Screens LLP	1,270.17	-	-	-	1,270.17
4	<b>Interest Income</b>					
	Dharmaveer Media City Private Limited	64.88	-	-	-	64.88
	Guroudev Bhalla Screens LLP	354.24	-	-	-	354.24
5	<b>Loan/advance Taken</b>					
	Mautik Tolia	-	700.00	-	-	700.00
6	<b>Loan/advance/Project Advance Given</b>					
	Vasudhara Media Ventures Pvt Ltd	40,949.40	-	-	-	40,949.40
	Guroudev Bhalla Screens LLP	14,964.56	-	-	-	14,964.56
	Dharmaveer Media City Private Limited	811.00	-	-	-	811.00
	Guroudev Bhalla	-	-	2,000.00	-	2,000.00
7	<b>Loan/advance/Project Advance Received Back</b>					
	Vasudhara Media Ventures Pvt Ltd	(39,794.00)	-	-	-	(39,794.00)
	Guroudev Bhalla Screens LLP	(18,955.18)	-	-	-	(18,955.18)
	Guroudev Bhalla-	-	(2,000.00)	-	(2,000.00)	
8	<b>Payments made on behalf of the related party</b>					
	Phataka Films LLP	8.38	-	-	-	8.38
	Sumukha Bodhitree Entertainment Pvt Ltd.	-	-	-	1,404.40	1,404.40
	Vasudhara Media Ventures Pvt Ltd	17.41	-	-	-	17.41
	Guroudev Bhalla Screens LLP	3,990.62	-	-	-	3,990.62
9	<b>Amount Receivable / (Payable)</b>					
	Mautik Tolia Unsecured Loan	-	(9,400.00)	-	-	(9,400.00)
	Mautik Tolia Expenses Payble	-	(277.04)	-	-	(277.04)
	Sukesh Motwani	-	(1,047.66)	-	-	(1,047.66)
	Phataka Films LLP	3,575.98	-	-	-	3,575.98
	Sumukha Bodhitree Entertainment Pvt Ltd.	-	-	-	3,094.27	3,094.27
	Vasudhara Media Ventures Pvt Ltd	18,572.81	-	-	-	18,572.81
	Dharmaveer Media City Private Limited	869.39	-	-	-	869.39
	Guroudev Bhalla Screens LLP	165.38	-	-	-	165.38

**Statement of transaction for the year ended March 31, 2023**

Sr. No.	Particulars	Associate/ Joint venture	Key management personnel (KMP)	Relative of Key management personnel (KMP)	Enterprise in which Key Management Personnel and KMP relative have significant influence	Total
1	<b>Remuneration/Salary</b>					
	Mautik Tolia	-	3,000.00	-	-	3,000.00
	Sukesh Motwani	-	3,300.00	-	-	3,300.00
2	<b>Reimbursement of Exp./Paid against services</b>					
	Mautik Tolia	-	2,936.79	-	-	2,936.79
3	<b>Loan/advance Taken</b>					
	Mautik Tolia	-	9,800.00	-	-	9,800.00
	Ajit Tolia	-	-	1,000.00	-	1,000.00
4	<b>Loan/advance repaid</b>					
	Mautik Tolia	-	(1,100.00)	-	-	(1,100.00)
	Ajit Tolia	-	-	(1,000.00)	-	(1,000.00)
5	<b>Payments made on behalf of the related party</b>					
	Phataka Films LLP	1.78	-	-	-	1.78
6	<b>Amount Receivable / (Payable)</b>					
	Mautik Tolia Unsecured Loan	-	(8,700.00)	-	-	(8,700.00)
	Mautik Tolia Expenses Payable	-	(284.94)	-	-	(284.94)
	Sukesh Motwani	-	(1,179.51)	-	-	(1,179.51)
	Phataka Films LLP	3,567.60	-	-	-	3,567.60
	Sumukha Bodhitree Entertainment Pvt Ltd.	-	-	-	1,689.88	1,689.88



**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

**32. Disclosure under IND AS - 33 "Earnings Per Share":**

Particulars	Units	31/03/2024	31/03/2023
Net Profit after taxation (As per the statement of profit and loss)	Rs.	31,719.94	32,568.50
Actual No. of Equity Shares outstanding at the end of the year	Nos.	12,496.00	12,496.00
Weighted Average number of equity shares outstanding during the period/year	Nos.	12,496.00	12,183.70
Basic earnings per share	Rs.	2.54	2.67
Diluted earnings per share	Rs.	2.54	2.67
Nominal value per share	Rs.	10.00	10.00

**33. Disclosures pertaining to Ind AS 116 "Leases"**

1. The Company as a lessee:

**The following is the summary of practical expedients elected:**

Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than twelve months of lease term.

(b) Carrying value Right-of-use assets (RoU):

Description of Assets	Right to Use Assets
<b>I. Gross carrying amount</b>	
<b>As at April 1, 2022</b>	<b>2,908.31</b>
Additions	3,904.47
Less: Disposal	1,687.56
<b>As at March 31, 2023</b>	<b>5,125.22</b>
Additions	9,039.74
Less: Disposal	5,125.22
<b>As at March 31, 2024</b>	<b>9,039.74</b>

<b>II. Accumulated depreciation / amortisation</b>	
<b>As at April 1, 2022</b>	<b>1,784.91</b>
Charge for the year	1,867.18
Less: Disposal	971.63
<b>As at March 31, 2023</b>	<b>2,680.47</b>
Charge for the year	2,044.54
Less: Disposal	4,473.91
<b>As at March 31, 2024</b>	<b>251.10</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

<b>III. Net carrying amount</b>	
As at March 31, 2023	2,444.75
As at March 31, 2024	8,788.64

**(c) The details of the lease liabilities are as follows:**

Particulars	31/03/2024	31/03/2023
<b>As at 1 April</b>	<b>2,724.00</b>	<b>1,348.99</b>
<b>Add:</b> Accretion of interest	389.79	504.15
<b>Add:</b> Creation of lease liability	9,039.74	3,904.47
Less: Derecognition of lease liability during the year	(811.02)	(840.10)
Less: Payment of interest and principle as shown in the statement of cash flows under cash flows from financing activities	(2,486.25)	(2,193.50)
<b>Net carrying amount as at 31 March</b>	<b>8,856.27</b>	<b>2,724.00</b>

Lease liabilities (Current)	2,417.29	2,58,835.03
Lease liabilities (Non Current)	6,438.95	13,48,990.08
<b>Net carrying amount as at 31 March</b>	<b>8,856.24</b>	<b>16,07,825.11</b>

**(d) The following are the amounts recognised in the statement of profit and loss:**

Particulars	31/03/2024	31/03/2023
Depreciation expense of right-of-use assets	2,044.54	1,867.18
Gain on derecognition of right-of-use asset	140.64	128.36
Interest expense on lease liabilities	389.79	504.15
Loss on derecognition of Financial Liability	-	20.23

**34. Expenditure in Foreign Currency**

Particulars	31/03/2024	31/03/2023
	Rupees	Rupees
Other production expenses	-	311.65

**35. Dividend paid and proposed**

Intrim Dividend Rs: 0.50 on equity shares is paid on 21-Oct-2023 & further final dividend of Rs:0.50 paid on 28-Mar-2024 by the Board of Directors for the year ended 31 March 2024 and in Previous Year 31 March 2023, no dividend was paid.

### 36. Financial Assets & Liabilities

Particulars	Measured at :		
	Amortized Cost	FVTPL	FV OCI
Non-Current			
<b>Financial Assets</b>			
Investments in Subsidiaries/Associate/Joint venture	2,90.00/-	-	-
Loans	8,712.47/-	-	-
Other non-current financial assets	2,617.98/-	-	-
<b>Financial Liabilities</b>			
Borrowings	216.37/-	-	-
Lease Liabilities	6,438.95/-	-	-
<b>Current Financial Assets</b>			
Trade receivables	83,309.63/-	-	-
Cash and cash equivalents	5,557.95/-	-	-
<b>Current Financial Liabilities</b>			
Borrowings	46,456.12/-	-	-
Lease Liabilities	2,417.29/-	-	-
Trade payables	1,24,339.39/-	-	-
Other financial Liabilities	107.36/-	-	-

### 37. Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk are reviewed regularly to reflect changes in market conditions and the Company's activities.

#### i. Market Risks

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

The company is not significantly exposed to foreign currency risk. Moreover, the company has no investments in equity shares thus the company is not exposed to price risk also.

#### Interest rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, management of the Company performs a corporate interest rate risk.

According to the Company interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

#### ii. Credit Risks

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities primarily trade receivables and from its loans and advances and other financial instruments.

#### Trade receivables

Customer credit risk is managed by each Project wise subject to the company's established policy, procedures and control relating to customer credit risk management.

The Company measures the expected credit loss of trade receivables and loan & advances customers wise based on historical trend. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no provision considered.

### iii. Liquidity Risk

Liquidity risk is the risk that the company will face in meeting its obligations associated with its financial liabilities. The company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the company's credit rating and impair investor confidence.

The following table shows the maturity analysis of the company's financial liabilities as at the balance sheet date:

Particular	Less than 12 months	More than 12 months	Total
Borrowings	46,456.12	216.37	46,672.49
Lease Liabilities	2,417.29	6438.95	8,856.24
Trade Payable	1,24,339.39	-	1,24,339.39
Other financial liabilities	107.36	-	107.36
Statutory Dues	2,586.59	-	2,586.59
Expenses Payable	20,270.14	-	20,270.14

### iv. Capital Management

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

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company does not distribute dividends to the shareholders.

38. To the best of information of the management, the disclosure requirements to be given pursuant to Gazette notification for amendments in Schedule III to the Companies Act, 2013 dated 24 March 2021 effective from 01 April 2021 pertaining to following matters are either disclosed or not applicable to the Group.

- (i) During the year, the Group have not entered into any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (ii) No proceeding has been initiated or pending against the Group and its associates for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (iii) The Group have not been declared a wilful defaulter by any bank or financial institution or other lender.
- (iv) There are no charges or satisfaction of charges yet to be registered with ROC beyond the statutory period.
- (v) There are no transactions related to previously unrecorded income that have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.
- (vi) The Group have not traded or invested in Crypto currency or virtual currency during the financial year.
- (vii) As per Clause (87) of section 2 and section 186(1) of the Companies Act, 2013 and Rules made thereunder, the Group is in compliance with the number of layers as permitted under the said provisions.
- (viii) Utilization of borrowed funds and share premium
  - (a) No fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) No funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

## BODHI TREE MULTIMEDIA LIMITED

Notes to the Standalone Ind AS financial statements (Continued) as at 31 March 2024

### Note 39: Ratio Disclosure

Ratio	Numerator	Denominator	31/03/2024	31/03/2023	% Variance	Reason for Variance*
		Ratio	Ratio			
(a) Current Ratio	Current Assets	Current Liabilities	2.08	2.04	2%	-
(b) Debt-Equity Ratio	Debt (Total Borrowings)	Total Equity	0.17	0.20	-15%	-
(c) Debt Service Coverage Ratio	"Profit for the period/year + Finance cost + Depreciation"	"Lease Liabilities + Interest Accrued on Borrowings"	367.29	142.87	157%	During the current year lease liability increased substantially
(d) Return on Equity Ratio	Profit for the period/year	Average Total Equity	0.12	0.19	-36%	Equity share capital had increased and profit is remain same in current year
(e) Inventory turnover ratio	"Revenue from operations"	Average Inventory	3.31	5.55	-40%	The total revenue has decreased Inventories of television serials in WIP have increased
(f) Trade Receivables turnover ratio	"Revenue from operations"	"Average Trade Receivable"	3.45	5.95	-42%	The turnover has decreased and trade receivable increased in current year
(g) Trade payables turnover ratio	Total purchases	Average Trade Payable	-	-	-	-
(h) Net capital turnover ratio	"Revenue from operations"	"Average Working Capital = Current Assets - Current Liabilities"	1.69	2.02	-17%	-
(i) Net profit ratio	Profit for the period/year	"Revenue from operations"	0.09	0.08	12%	-
(j) Return on Capital employed	"Profit Before Tax + Finance cost"	"Equity + Debt (Borrowings) - Cash and Cash Equivalents"	0.16	0.20	-18%	-
(k) Return on investment	"Profit Before Tax + Finance cost"	Total assets	0.11	0.11	-6%	-
* given only if more than 25%						

40. Previous year's figures have been regrouped wherever necessary to confirm to the current year's classifications

In terms of our report attached  
**For S A R A & Associates**  
 Chartered Accountants  
 Firm Regn No: 120927W

**Alok Baitraga**  
 Partner

Membership No. 105153  
 Place: Mumbai  
 Date: 30th May, 2024  
 UDIN No.: 24105153BKKD0K3390

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
 CIN: L22211MH2013PLC245208

**Mautik Tolia**  
 Managing Director  
 DIN: 06586383

**Sukesh Motwani**  
 Director  
 DIN: 06586400

**Nirali Shah**  
 Company Secretary  
 Place: Mumbai  
 Date: 30th May, 2024

**Ravi Bhatt**  
 CFO



A word cloud of film genres is presented on a white rectangular background that resembles a film strip. The film strip has a black border with colorful sprocket holes in shades of orange, red, purple, cyan, teal, and lime green. The genres are written in various colors and fonts, including: **Comedy**, **Action**, **Contemporary**, **Fantasy**, **Crime**, **Gangster**, **Documentary**, **War**, **Historical Fiction**, **Musical**, **Thriller**, **Adventure**, **Romantic Comedy**, **Horror**, **Film Noir**, **Disaster Film**, **Mystery**, **Drama**, **Science Fiction**, **Animation**, and **Romance**.

# Consolidated Independent Auditor's Report

To,

**The Board of Directors of Bodhi Tree Multimedia Limited**

**Report on the Audit of the Consolidated Financial Statements**

## Opinion

We have audited the accompanying consolidated financial statements of Bodhi Tree Multimedia Limited (hereinafter referred to as "the Holding Company") and its subsidiaries & associates (The Holding company, its subsidiaries and its associates together referred to as 'the Group') comprising of the consolidated Balance sheet as at 31 March 2024, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and consolidated Statement Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of associate the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Company and its associate as at 31 March 2024, their consolidated profit and their consolidated cash flows for the year ended on that date.

## 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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these Consolidated financial statements in terms of the requirement of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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. The respective Board of Directors of the Company are responsible for 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; the selection and application of the 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 fair presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

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

The respective Board of Directors of the Company included in the Group are also responsible for overseeing the financial reporting process of the Company and of its associate.

## Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objective is to obtain reasonable assurance about whether the Consolidated Financial Statements 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

## Consolidated Independent Auditor's Report

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 consolidated financial statements.

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 consolidated financial statements, 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. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the 35 entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other

entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We communicate with those charged with governance regarding, 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 Matter

We did not audit the financial statements and other financial information, in respect of two subsidiaries, whose financial statements include total assets of Rs.4,21,61,070 as at March 31, 2024, and total revenues of Rs.1,70,36,520 for the year ended on that date. Further, we did not audit the financial statement of the one Associate included in the consolidated financial statements which includes share of Net loss of Rs 7,790/- for the year ended March 31, 2024 as considered in the statement. These financial statements and other financial information have been audited by other auditors and such financial statements, other financial information and auditor's report have been furnished to us by the management of the Holding Company. Our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and audited/ unaudited financial statements and financial information furnished by the management.

## Consolidated Independent Auditor's Report

### Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the associates, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act;
  - e) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company none of the directors of the Group companies and its associate covered under the Act, are disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its associate company covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A';
  - 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements / consolidated financial statements as also the other financial information of the associates:
    - (i) The consolidated financial statements does not have any pending litigations which would impact its financial position of the Group.
    - (ii) The Group did not have any long-term contracts including derivative contracts hence the question of making a provision for any resulting material foreseeable losses does not arise; and
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv) a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share remium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
    - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) As stated in note 35 of consolidated financial statements, the interim dividend declared and paid by the Holding company during the year and until date of audit report is in accordance with section 123 of the Act. The final dividend paid by the Holding company during the year, in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- (vi) Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India, except for the instances mentioned below, have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

## Consolidated Independent Auditor's Report

In the case of Holding company, Feature of recording audit trail (edit log) facility has been enabled from 1st August, 2023 for all relevant transactions. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024. Further, while reporting aforesaid details for 2 subsidiaries we have relied solely on the reports of such other auditors.

- 2) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, Our opinion and conclusion on the Financial Statements of Subsidiaries & Associate is solely based on the Audited Financial Statements furnished to us by the management and the procedures performed by us as stated under Auditor's responsibilities as above. It is observed that no Subsidiaries & associates which are part of consolidated financial

statement are required to furnish Companies (Auditor's Report) Order, 2020 ("CARO"). Hence, clause 3(xxi) of the Order is not applicable to the Company.

- 3) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. For our opinion and conclusion on the Financial Statements of Subsidiaries & Associate, we have relied solely on the reports of such other auditors.

### For S A R A & Associates

Chartered Accountants  
Firm Registration No.120927W

### Alok Bairagra

Partner  
Membership No. 105153  
Mumbai  
Date : 30<sup>th</sup> May, 2024  
UDIN: 24105153BKDI0I6511



# ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF BODHI TREE MULTIMEDIA LIMITED

## Annexure A

### Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

In conjunction with our audit of the consolidated financial statements of Bodhi Tree Multimedia Limited (the 'Holding Company') and its associate (the Holding Company and its associate together referred to as the 'Group') as at and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of the Group, which is the under the Act, as at that date.

### Management's Responsibility for Internal Financial Controls

The Board of Directors of Group, covered under the Act, are 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Group, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting, and the Guidance Note issued by the ICAI. 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 were 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting of Group as aforesaid.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include 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 IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Group 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.

### Other Matter

The consolidated financial statements also include Subsidiaries & associate, which are Private Limited Companies & LLP's, whose internal financial controls over financial reporting have not been audited by us. Therefore, the internal financial controls over financial reporting in so far as it relates to such subsidiaries and associate based solely on the reports of such other auditors.

### For S A R A & Associates

Chartered Accountants  
Firm Regn No: 120927W

### Alok Bairagra

Partner  
Membership No. 105153  
Mumbai  
Date: 30th May, 2024.  
UDIN: 24105153BKDI016511

## CONSOLIDATED BALANCE SHEET

as at March 31, 2024

Particulars		As at 31 March 2024	As at 31 March 2023
		Rupees	Rupees
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible Assets</b>			
(i) Property, plant and equipment	4A	597.34	391.04
(ii) Intangible Assets	4A	1,497.50	1,497.50
(iii) Right to Use Assets	4B	8,788.64	2,444.75
<b>(b) Financial assets</b>			
(i) Investments	5	80.08	87.88
(ii) Loans	6	10,144.24	3,567.60
(iii) Other non-current financial assets	7	4,095.48	2,746.64
(c) Deferred tax assets	8	529.63	1,232.32
(d) Other non-current assets	9	54,173.57	30,158.94
<b>Total non-current assets</b>		<b>79,906.48</b>	<b>42,126.67</b>
<b>Current assets</b>			
(a) Inventories	10	1,63,105.76	94,755.76
<b>(b) Financial assets</b>			
(i) Trade receivables	11	1,40,183.01	1,31,817.03
(ii) Cash and cash equivalents	12	8,197.87	43,871.99
(c) Other current assets	13	2,25,584.89	1,42,174.29
<b>Total current assets</b>		<b>5,37,071.53</b>	<b>4,12,619.07</b>
<b>Total Assets</b>		<b>6,16,978.01</b>	<b>4,54,745.74</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	14	1,24,960.00	1,24,960.00
(b) Other equity	15	1,47,425.55	1,23,782.95
NCI		1,567.95	
<b>Total equity</b>		<b>273,953.50</b>	<b>248,742.95</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	16	216.37	3,168.26
(ii) Lease Liabilities	17	6,438.95	811.02
<b>Total non-current liabilities</b>		<b>6,655.32</b>	<b>3,979.28</b>
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	18	50,064.15	47,399.21
(ii) Lease Liabilities	17	2,417.30	1,912.99
(iii) Trade payables	19	2,16,908.33	87,636.67
(iv) Other financial liabilities	20	113.84	282.26
(b) Other current liabilities	21	57,745.53	57,327.92
(c) Provisions	22	9,120.04	7,464.46
(d) Current Tax Liabilities (Net)			
<b>Total current liabilities</b>		<b>3,36,369.19</b>	<b>2,02,023.51</b>
<b>Total liabilities</b>		<b>3,43,024.51</b>	<b>2,06,002.79</b>
<b>Total Equity and liabilities</b>		<b>6,16,978.01</b>	<b>4,54,745.74</b>

Significant accounting policies and notes to consolidated financial statements ref. 1 to 41

The above accompanying notes are an integral part of these consolidated Ind AS financial statements.

In terms of our report attached

**For S A R A & Associates**

Chartered Accountants

Firm Regn No: 120927W

**Alok Bairagra**

Partner

Membership No. 105153

Place: Mumbai

Date: 30th May, 2024

UDIN No.: 24105153BKDI0I6511

**For and on behalf of the Board of Directors**

**Bodhi Tree Multimedia Limited**

CIN: L22211MH2013PLC245208

**Mautik Tolia**

Managing Director

DIN: 06586383

**Nirali Shah**

Company Secretary

Place: Mumbai

Date: 30th May, 2024

**Sukesh Motwani**

Director

DIN: 06586400

**Ravi Bhatt**

CFO

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

### for the year ended March 31, 2024

Particulars	Note	For the year ended	For the year ended
		31 March 2024	31 March 2023
		Rupees	Rupees
<b>Income:</b>			
Revenue from operations	23	6,39,991.09	4,26,120.61
Other Income	24	940.97	2,096.21
<b>Total income</b>		<b>6,40,932.06</b>	<b>4,28,216.82</b>
<b>Expenses:</b>			
Cost of production	25	6,25,850.55	3,87,720.68
Changes in inventories	26	(68,350.00)	(36,048.14)
Employee Benefits Expenses	27	10,827.42	9,668.29
Finance Cost	28	7,208.00	5,807.72
Depreciation and amortization expenses	29	2,253.92	1,950.06
Other Expenses	30	12,269.80	13,573.12
<b>Total expenses</b>		<b>5,90,059.69</b>	<b>3,82,671.73</b>
<b>Profit before Exceptional Item and Tax</b>		<b>50,872.37</b>	<b>45,545.09</b>
Exceptional Item		-	-
(Loss) on Share of Associate		(7.79)	(5.39)
<b>Profit before Tax</b>		<b>50,864.58</b>	<b>45,539.70</b>
<b>Tax Expenses:</b>			
- Current tax	8	(9,120.04)	(7,465.37)
- Tax Expenses of Earlier years		-	(530.94)
- MAT Credit Entitlement		(5,601.42)	(5,010.78)
- Deferred tax		(702.70)	29.00
<b>Profit for the year (A)</b>		<b>35,440.42</b>	<b>32,561.61</b>
Owner		33,921.45	
NCI		1,518.95	
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to statement of profit and loss			
Remeasurements of post-employment benefit obligations		-	-
Income tax relating to above		-	-
<b>Total Other Comprehensive Income (B)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Profit for the year (A+B)</b>		<b>35,440.42</b>	<b>32,561.61</b>
<b>Earnings per equity share Basic &amp; Diluted (of face Value Rs. 10 each)</b>	<b>32</b>	<b>2.84</b>	<b>2.67</b>

Significant accounting policies and notes to consolidated financial statements ref. 1 to 41  
The above accompanying notes are an integral part of these consolidated Ind AS financial statements.

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner

Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDI016511

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Sukesh Motwani**  
Director  
DIN: 06586400

**Ravi Bhatt**  
CFO



## CONSOLIDATED STATEMENT OF CASH FLOWS

### for the year ended March 31, 2024

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Rupees	Rupees
<b>A) Cash flow from operating activities:</b>		
Profit for the period	50,872.37	45,545.07
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	2,253.92	1,950.06
Finance cost	5,640.00	5,807.72
<b>Changes in assets and liabilities</b>		
Changes in Inventories	(68,350.00)	(36,048.14)
Trade receivables and unbilled revenue	(97,424.00)	(1,71,328.46)
Loans, other financial assets and other assets	(33,675.00)	30,130.69
Trade payables	1,29,325.00	33,589.44
Other financial liabilities, other liabilities and provisions	4,163.35	28,527.87
<b>Cash generated from operations</b>	<b>(7,194.36)</b>	<b>(61,825.75)</b>
Income taxes paid	(12,094.00)	(7,390.72)
<b>Net cash generated by operating activities</b>	<b>(19,288.36)</b>	<b>(69,216.47)</b>



## CONSOLIDATED STATEMENT OF CASH FLOWS

### for the year ended March 31, 2024

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Rupees	Rupees
<b>B) Cash flow from investing activities:</b>		
Property, plant and equipment	(416.00)	-
Investment in Non Current Assest	(51.00)	(700.59)
<b>Net cash generated from investing activities</b>	<b>(467.00)</b>	<b>(700.59)</b>
<b>C) Cash flow from financing activities:</b>		
Proceeds from Short Term Borrowings	533.00	11,889.31
Proceeds from long term borrowings	2,132.00	-
Repayment of long term borrowings	(2,952.50)	(14,340.17)
Dividend	(10,291.44)	-
Interest paid	(5,639.80)	(5,807.72)
Right Shares issued	-	1,12,460.00
Share Issued	300.00	-
<b>Net cash generated from financing activities</b>	<b>(15,918.74)</b>	<b>1,04,201.42</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(35,674.10)</b>	<b>34,284.37</b>
Cash and cash equivalents at the beginning of the period	43,871.96	9,587.60
Cash and cash equivalents at the end of the period	8,197.86	43,871.96

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner  
Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDI016511

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Sukesh Motwani**  
Director  
DIN: 06586400

**Ravi Bhatt**  
CFO

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### for the year ended March 31, 2024

Particulars	Equity Share Capital	Reserves & Surplus		Items of Other Comprehensive Income (OCI)	Total
		Retained earnings	Securities premium	Remeasurements of defined benefit plans	
<b>Balance as at 1 April 2023</b>	<b>12,500.00</b>	<b>23,109.84</b>	<b>55,650.00</b>	-	<b>91,259.84</b>
Right Issue made during the year	12,492.00	-	-	-	12,492.00
Security premium on share issue during the year	-	-	1,12,428.00	-	1,12,428.00
Bonus Share Issue during the year	99,968.00	-	(99,968.00)	-	-
Interim Dividend Paid	-	-	-	-	-
Profit for the year	-	32,567.00	-	-	32,567.00
Other comprehensive income for the year	-	(5.39)	-	-	(5.39)
<b>Balance as at 31 March 2023</b>	<b>1,24,960.00</b>	<b>55,671.45</b>	<b>68,110.00</b>	-	<b>2,48,741.45</b>
Right Issue made during the year	-	-	-	-	-
Security premium on share issue during the year	-	-	-	-	-
Bonus Share Issue during the year	-	-	-	-	-
Interim Dividend Paid	-	(10,229.86)	-	-	(10,229.86)
Profit for the year	-	35,440.42	-	-	35,440.42
Other comprehensive income for the year	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>1,24,960.00</b>	<b>80,882.01</b>	<b>68,110.00</b>	-	<b>2,73,952.01</b>

The above accompanying notes are an integral part of these consolidated Ind AS financial statements.

In terms of our report attached  
**For S A R A & Associates**  
Chartered Accountants  
Firm Regn No: 120927W

**Alok Bairagra**  
Partner  
Membership No. 105153  
Place: Mumbai  
Date: 30th May, 2024  
UDIN No.: 24105153BKDI0I6511

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
CIN: L22211MH2013PLC245208

**Mautik Tolia**  
Managing Director  
DIN: 06586383

**Nirali Shah**  
Company Secretary  
Place: Mumbai  
Date: 30th May, 2024

**Sukesh Motwani**  
Director  
DIN: 06586400

**Ravi Bhatt**  
CFO

## 1 Background

Bodhi Tree Multimedia Ltd. ('the Company') was incorporated on July 4, 2013 under the Companies Act, 1956 and is listed on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) in India. The company has received migration approval from NSE i.e. the company has been migrated from NSE emerged platform to mainboard platform of the exchange (NSE & BSE) w.e.f 15th February 2023 Accordingly the securities of the company are listed and traded on mainboard of NSE & BSE from 15th February 2023. The Company has established itself as a leader in television content in India particularly for Hindi language content and has also successfully ventured in the regional television content market and Internet based program. The registered office and principal place of business of the Company is at Andheri (West), Mumbai.

The company was originally incorporated as Bodhi Tree Multimedia Pvt. Ltd on 4th July, 2013 under Companies Act, 1956. The company has been converted in to Public Limited Company under Section 18 of the Companies Act, 2013 w.e.f. 01.09.2020 and the name of the company has been changed into Bodhi Tree Multimedia Ltd. w.e.f 01.09.2020

He separate financial statements (hereinafter referred to as "Financial Statements") of the Company for the year ended 31 March 2024 were authorized for issue by the Board of Directors at their meeting held on 30th May 2024.

## 2 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of the Financial Statements.

### A. Basis of preparation and other significant accounting policies

- (i) Basis of preparation of financial statements  
The financial statements have been prepared to comply in all material respects with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act and rules framed thereunder and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared under the historical cost convention and on the accrual basis.
- (ii) Rounding of amounts  
All amounts disclosed in the financial statements have been rounded off to the nearest thousands with two decimals thereof, unless otherwise stated. Zero "0.00" denotes amount less than 5,00.
- (iii) Current and non-current classification  
Assets and liabilities are classified as current if expected to realize or settle within twelve months after the balance sheet date. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products/services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

### B. Property, Plant and Equipment

- (i) All Property, Plant and Equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.
- (ii) Right-of-use (ROU) assets are stated at cost, less accumulated depreciation and impairment loss, if any. The carrying amount of ROU assets is adjusted for remeasurement of lease liability, if any, in future. Cost of ROU assets comprises the amount of initial measurement of lease liability, lease payments made before the commencement date (net of incentives received), initial direct costs and present value of estimated costs of dismantling and restoration.

### C. Intangible Assets

Intangible assets under development comprises cost of intangible assets and related expenses that are not yet ready for their intended use at the reporting date.

### D. Depreciation methods, estimated useful lives and residual value

- (i) Depreciation is calculated using the straight-line method to allocate the cost of the asset, net of their residual values, if any, over their estimated useful lives which are in accordance with the useful lives prescribed under Schedule II to the Companies Act, 2013  
The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is higher than its estimated recoverable amount.  
Gains or losses arising from the retirement or disposal of a tangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.
- (ii) Leasehold building and leasehold improvements are amortized over the period of lease or useful life of assets, whichever is lower.
- (iii) ROU assets are depreciated on straight line basis from the commencement date to the end of useful life of asset or lease term whichever is earlier

### E. Derecognition of property, plant and equipment / intangible assets

The carrying amount of an item of property, plant and equipment / intangible assets / investment property is derecognized on disposal

or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangible assets / investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is derecognized.

#### **F. Lease**

Lease liability associated with assets taken on lease (except short-term and low value assets) is measured at the present value of lease payments to be made. Lease payments are discounted using the interest rate implicit in the lease. Lease payments comprise fixed payments in relation to the lease (less lease incentives receivable), variable lease payments, if any and other amounts (residual value guarantees, penalties, etc.) to be payable in future in relation to the lease arrangement. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment made and remeasuring the carrying amount to reflect any reassessment or modification.

#### **G. Segments reporting:**

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker. The chief operating decision maker of the Company consists of the managing director, chief executive officer and chief financial officer which assesses the financial performance and position of the Company, and makes strategic decisions.

#### **H. Foreign Currency Translation:**

##### **(i) Functional and presentation currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). These financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

##### **(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of Profit and Loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

#### **I. Inventories ( Content under development):**

Inventories of television programs and web series (content) under development are stated at lower or unamortized cost of production (including attributable / allocable production costs and expenses) or net realizable value. Cost of content production includes costs incurred during the conceptualization and pre-production phases also and are amortized on commercialization of such content.

#### **J. Financial Instruments**

Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **Initial recognition of financial assets and liabilities**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

#### **I. Financial assets**

##### **A) Subsequent measurement**

Financial assets are classified into the specified categories i.e. amortized cost, fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

##### **B) Derecognition of financial assets**

"A financial asset is derecognized only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or the rights have expired or
- (b) The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset."

**C) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**II. Financial liabilities and equity instruments**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax.

**A) Subsequent measurement****Financial liabilities measured at amortized cost:**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR). Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss

**B) Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

**K. Revenue Recognition:**

The Company derives revenue from producing television programs, Internet series to its customers. The Company identifies and evaluate each performance obligation under the contract. Revenue recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. Revenue is recognized either when the performance obligation in the contract has been performed ('point in time' recognition) or 'over time' as control of the performance obligation is transferred to the customer.

Revenue generated from the commissioned television programs and Internet series produced for broadcasters is recognized over the period of time over the contract period.

Revenue excludes any taxes and duties collected on behalf of the government.

**L. Interest and Dividend Income:**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

**M. Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences, unused tax losses and carry forward tax credits only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax losses and tax credits.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss.

**N. Cash and cash equivalents:**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of Cash Flow Statement, Cash and cash equivalents are considered net of outstanding overdrafts, if any, as they are considered an integral part of Company's cash management.

**O. Trade receivable:**

Trade receivable are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**P. Impairment of assets:**

Non-Financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss.

**Q. Provisions and Contingent Liabilities:**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not recognised for future operating losses.

If the effect of time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

**R. Earnings Per Share:****(i) Basic earnings per share****Basic earnings per share is calculated by dividing:**

The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year

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

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

**S. Borrowing cost:**

Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and all other borrowing costs are recognised as an expense in the period in which they are incurred.

**3. Critical Estimates and Judgments**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**The areas involving critical estimates or judgments are:****A. Estimated useful life of Tangible Assets:**

The Company reviews the useful lives and carrying amount of fixed sets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods

**B. Estimation of Current Tax Expense and Income Tax Payable / Receivable:**

The calculation of Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material adjustment to taxable profits/losses.

**C. Estimation of Contingent Liabilities:**

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment is

necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

**D. Recognition of Deferred Tax Assets:**

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

**E. Impairment of Trade Receivables:**

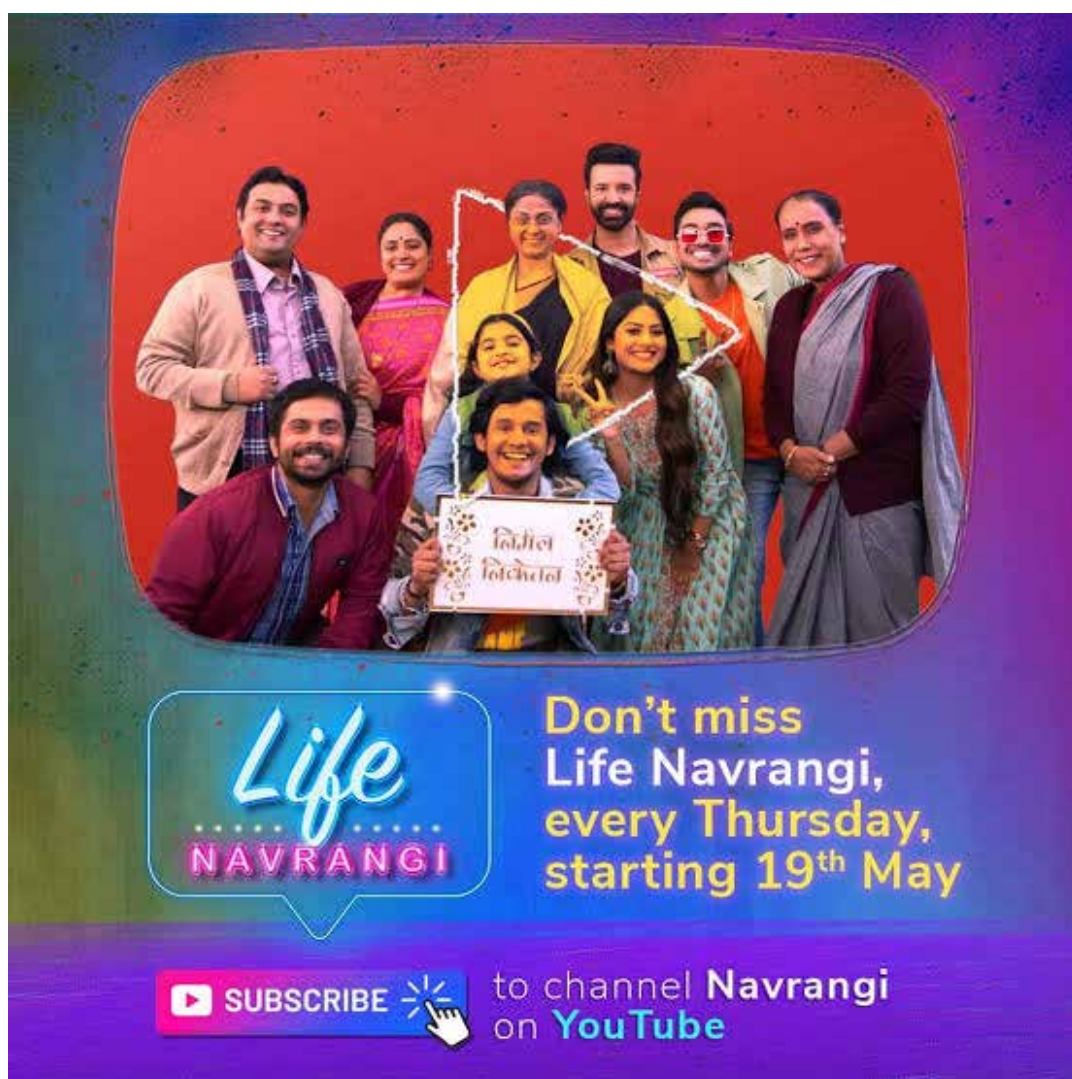
Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company

through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix and forward-looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**F. Impairment assessment of Investments carried at cost:**

The Company conducts impairment review of the investments in subsidiaries, Joint venture & associates whenever events or changes in circumstances indicate their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Company to estimate the value in use which is based on future cash flows and suitable discount rate in order to calculate the present value.





## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### NOTE 4A : PROPERTY, PLANT AND EQUIPMENT

Description of Assets	Right to Use Assets	Computer & Laptops	Furniture & fixtures	Office Equipment's	Total
<b>I. Gross carrying amount</b>					
Balance as at April 1, 2022	2,908.31	637.50	42.40	2,061.16	5,649.37
Additions	3,904.47	183.46	-	-	4,087.93
Less: Disposal	1,687.56	-	-	-	1,687.56
<b>Balance as at March 31, 2023</b>	<b>5,125.22</b>	<b>820.96</b>	<b>42.40</b>	<b>2,061.16</b>	<b>8,049.74</b>
Additions	8,788.64	192.66	40.41	182.61	9,204.32
Less: Disposal	1,073.90	-	-	-	1,073.90
<b>Balance as at March 31, 2024</b>	<b>12,839.96</b>	<b>1,013.62</b>	<b>82.81</b>	<b>2,243.77</b>	<b>16,180.16</b>
<b>II. Accumulated depreciation / amortisation</b>					
Balance as at April 1, 2022	1,784.92	567.61	39.36	1,843.64	4,235.53
Charge for the year	1,867.18	33.23	1.53	48.12	1,950.06
Less: Disposal	971.63	-	-	-	971.63
<b>Balance as at March 31, 2023</b>	<b>2,680.47</b>	<b>600.84</b>	<b>40.89</b>	<b>1,891.76</b>	<b>5,213.96</b>
Charge for the year	2,516.41	107.97	5.55	95.85	2,725.77
Less: Disposal	1,145.55	-	-	-	1,145.55
<b>Balance as at March 31, 2024</b>	<b>4,051.33</b>	<b>708.81</b>	<b>46.44</b>	<b>1,987.61</b>	<b>6,794.18</b>

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### NOTE 4A : PROPERTY, PLANT AND EQUIPMENT

Description of Assets	Right to Use Assets	Computer & Laptops	Furniture & fixtures	Office Equipment's	Total
<b>III. Net carrying amount</b>					
As at March 31, 2023	2,444.75	220.12	1.51	169.40	2,835.78
As at March 31, 2024	8,788.63	304.81	36.37	256.16	9,385.97

Net carrying amount	31-Mar-24	31-Mar-23
Property, plant and equipment	597.34	391.03
Intangible Assets under development	1,497.50	1,497.50

### Intangible Assets under development aging Schedule

Intangible Assets under development	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 Years	2-3 Years	
Projects in progress	-	600.00	897.50	1,497.50
Projects temporarily suspended	-	-	-	-

### NOTE 4B : RIGHT TO USE ASSETS

Net carrying amount	31-Mar-24	31-Mar-23
Right to Use Assets (refer table in Note 4A)	8,788.64	2,444.75

**5. Non-current investments**

Particulars	As at 31 March 2024	As at 31 March 2023								
	Rupees	Rupees								
a) Investments measured at cost										
i) Investments in Partnership Firm										
Investment in Limited Liability Partnership Firm	80.08	87.88								
*Name of Firm	Pathka Films LLP									
Total Capital	Rs. 3,00,000									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Partner Name</th> <th style="width: 50%;">Partner Share</th> </tr> </thead> <tbody> <tr> <td>Bodhi Tree Multimedia Ltd</td> <td style="text-align: center;">33.33%</td> </tr> <tr> <td>The Purple Production LLP</td> <td style="text-align: center;">33.33%</td> </tr> <tr> <td>Raju Udupa</td> <td style="text-align: center;">33.33%</td> </tr> </tbody> </table>		Partner Name	Partner Share	Bodhi Tree Multimedia Ltd	33.33%	The Purple Production LLP	33.33%	Raju Udupa	33.33%
Partner Name	Partner Share									
Bodhi Tree Multimedia Ltd	33.33%									
The Purple Production LLP	33.33%									
Raju Udupa	33.33%									
Footnote: Aggregate value of unquoted investments held by the Company is Rs. 100,000 (Previous year: Rs. 100,000)										
<b>Total</b>	<b>80.08</b>	<b>87.88</b>								

**6. Non-Current Loan**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Unsecured, Considered good to Related Parties* (Refer Note 31)	10,144.24	3,567.60
<b>Total</b>	<b>10,144.24</b>	<b>3,567.60</b>

**7. Other non-Current financial assets**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Unsecured, Considered good Security Deposit	4,095.48	2,746.64
<b>Total</b>	<b>4,095.48</b>	<b>2,746.64</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

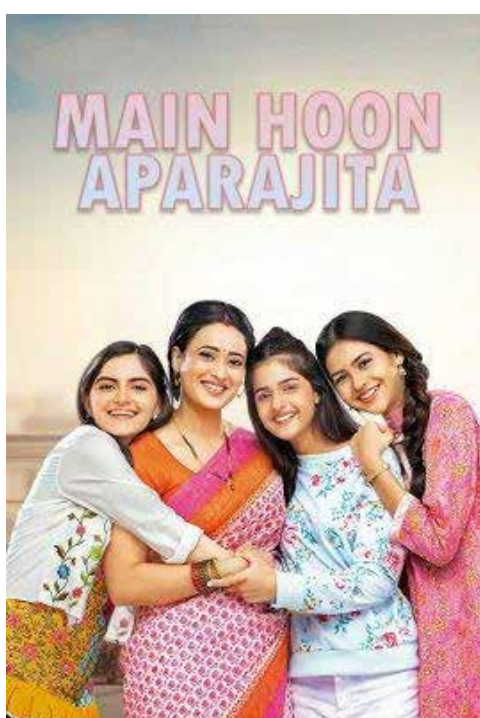
**8. Deferred tax assets**

(a) The major components of income tax are as under:

Income tax related to items recognized directly in the statement of profit and loss during the year

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Current Tax	9,120.04	7,464.47
Adjustment for current tax of prior periods	-	530.94
MAT Credit Entitlement	5,601.42	5,010.18
<b>Total current tax expenses</b>	<b>14,721.46</b>	<b>13,005.59</b>
Deferred tax charge / (credit)	702.70	(29.00)
<b>Total tax expense reported in the statement of profit and loss</b>	<b>15,424.16</b>	<b>12,976.59</b>
<b>(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate</b>		
<b>Accounting profit / (loss) before tax</b>		
<b>Income tax</b>		
Statutory income tax	14,336.94	12,670.65
Tax effect of earlier years.	-	530.94
Net Tax effect on deductible and non-deductible expenses.	1,087.22	(224.99)
<b>Tax expense recognized in the statement of profit and loss</b>	<b>15,424.16</b>	<b>12,976.59</b>

**Note:** The statutory tax rate is the standard effective corporate income tax rate in India. The tax rate for deferred tax assets for the year ended 31 March 2024 is 27.82% (2024: 27.82%). Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to do so.



## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

(c) Deferred tax relates to the following:	Balance sheet		Recognized in the statement of profit and loss	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
<b>Deductible temporary differences</b>				
Lease Liability is not deductible in Income Tax.	2,463.81	757.82	(1,705.99)	(382.53)
Share Issue Expenses is 1/5th each year allowable.	906.48	1,208.64	302.16	(14.77)
<b>Taxable Temporary Difference</b>				
Depreciation and amortization on property, plant, equipment and intangible assets.	2,840.67	651.20	(2,189.47)	(382.86)
Change in Effective Interest rate on change on Term loan.	-	82.94	82.94	14.55
	529.63	1,232.32	702.70	-29.00

(d) Reconciliation of deferred tax assets / (liabilities) (net)	31/03/2024	31/03/2023
Opening balance	1,203.33	1,697.84
Deferred tax credit / (charge) recognized in	(702.70)	(494.51)
- Statement of profit and loss		
- Other comprehensive income	500.63	1,203.33

### 9. Other non-current assets

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Other Advances (Unsecured)		
Related parties		
Others - considered good	50,750.00	28,150.00
- considered doubtful		
Balances with government authorities - MAT Credit Entitlement	480.51	1,896.77
Deferred Rent Expenses	2,943.06	112.17
IPO Expenses Deferred		
<b>Total</b>	<b>54,173.57</b>	<b>30,158.94</b>



**10. Inventories (valued at lower of cost and net realisable value)**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Inventory : Work-in-Progress	1,63,105.76	94,755.76
<b>Total</b>	<b>1,63,105.76</b>	<b>94,755.76</b>

**11. Trade receivables (Unsecured)**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
- Considered good	1,40,183.01	1,31,817.03
- which have significant increase in credit risk		
- credit impaired	1,40,183.01	1,31,817.03
Less: Allowances for significant increase in credit risk		
Less: Allowances for credit impaired receivables		
Less: Allowances for expected credit loss		
<b>Total</b>	<b>1,40,183.01</b>	<b>1,31,817.03</b>

**Trade Receivables ageing schedule as at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,35,814.26	1,699.43	-	-	2,669.32	1,40,183.01

**Trade Receivables ageing schedule as at 31st March, 2023.**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	1,29,147.71	-	-	2,669.32	-	1,31,817.03

**12. Cash and cash equivalents**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Balance with banks - in current accounts	7,856.18	43,654.30
Cash on hand	341.69	217.69
<b>Total</b>	<b>8,197.87</b>	<b>43,871.99</b>

### 13. Other current assets

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Unsecured, considered good</b>		
Loans and Advances to Related Parties		
- to Related Parties	-	1,689.87
- to Others	-	-
Balances with government authorities - Direct taxes	11,508.07	7,056.01
Contract Assets	1,83,590.18	1,11,521.98
Advance to supplier	30,111.18	21,489.54
Others Advances	375.46	416.88
<b>Total</b>	<b>2,25,584.89</b>	<b>1,42,174.29</b>

### 14. Equity share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rupees	No. of shares	Rupees
Authorised				
Equity shares of Rs.10 each	1,25,00,000	1,25,000.00	1,25,00,000	1,25,000.00
	<b>1,25,00,000</b>	<b>1,25,000.00</b>	<b>1,25,00,000</b>	<b>1,25,000.00</b>
Issued, subscribed and paid-up				
Equity shares of Rs.10 each fully paid up	1,24,96,000	1,24,960.00	1,24,96,000	1,24,960.00
	<b>1,24,96,000</b>	<b>1,24,960.00</b>	<b>1,24,96,000</b>	<b>1,24,960.00</b>

#### Footnotes :

- i. The Company has not allotted any equity shares for consideration other than cash nor bought back any shares during a period of five years immediately preceding the balance sheet date. However, the Company during the year has Issue Bonus Share at the ratio of 4:1
- ii. Equity shares were allotted as fully paid Bonus Shares in the current years by capitalisation of Securities premium.
- iii. The Company during the year has Issue right share
- iv. Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year
  - a) Equity shares

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rupees	No. of shares	Rupees
At the beginning of year	1,24,96,000	1,24,960.00	12,50,000	12,500.00
Issued during the year	-	-	1,12,46,000	1,12,460.00
Outstanding at the end of year	1,24,96,000	1,24,960.00	1,24,96,000	1,24,960.00

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

**v. Rights, preferences and restrictions attached to shares****Equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. On a show of hands every member present in person shall have one vote; and upon a poll, the voting rights of members shall be in proportion to their share of the paid equity share capital of the Company. The Company in General meeting may declare dividends to be paid to members according to their respective rights, but no dividend shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**vi. Shareholders holding more than 5 percent shares of the aggregate shares in the company**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Share Held	% of total holding	No. of Share Held	% of total holding
<b>Equity shares of Rs. 10 each</b>				
- Mautik Ajit Tolia	44,00,980	35.22%	4,400.98	35.22%
- Bsel Infrastructure Realty Ltd	9,60,000	7.68%	1,458.00	11.67%

**vii. Shareholding of Promoters****Shares held by promoters at the end of the year 31st March 2024**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Mautik Ajit Tolia	44,00,980	35.22%	0.00%
Sukesh Devidas Motwani	10,000	0.20%	0.00%

**Shares held by promoters at the end of the year 31st March 2023**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Mautik Ajit Tolia	44,00,980	35.22%	-33.18%
Sukesh Devidas Motwani	25,000	0.20%	-0.20%
Total			





### 15. Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Share Premium	68,110.00	68,110.00
Retained Earnings	79,315.55	55,672.95
<b>Total</b>	<b>1,47,425.55</b>	<b>1,23,782.95</b>
<b>Share Premium</b>		
Opening Balance	68,110.00	55,650.00
Add: On Premium on Right Issue	-	1,12,428.00
Less: On Bonus shares issued (Refer Note 35)	-	(99,968.00)
<b>Closing Balance</b>	<b>68,110.00</b>	<b>68,110.00</b>
<b>Retained Earnings</b>		
Opening Balance	55,672.95	23,109.84
Net Profit / (Loss) during the year	33,940.91	32,568.50
Profit/(Loss) on Share of associates	(7.80)	(5.39)
Interim Dividend Paid	(9,331.77)	-
Income tax on Interim Dividend	(958.74)	-
	79,315.55	55,672.95
(ii) Other comprehensive income		
As per last balance sheet	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

- (i) Securities premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- (ii) General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.
- (iii) Retained earnings represent the accumulated earnings net of losses, if any, made by the Company over the years.

### 16. Non-Current Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Unsecured, Considered Good Term Loans		
From Banks	7,063.97	11,875.19
From Other Financial Institution	701.14	7,949.22
Less: Current maturities disclosed under "short-term borrowings" (Refer Note 18)	(7,548.74)	(16,656.15)
<b>Total</b>	<b>216.37</b>	<b>3,168.26</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

**17. Lease Liabilities**

Particulars	Non Current		Current	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
Lease Liabilities	6,438.95	811.02	2,417.30	1,912.99
<b>Total</b>	<b>6,438.95</b>	<b>811.02</b>	<b>2,417.30</b>	<b>1,912.99</b>

**18. Borrowings**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Secured, Considered Good</b>		
Cash Credit Facility from Banks (Refer Note i below)	29,507.38	21,952.66
<b>Unsecured, Considered Good</b>		
Loans and advances from related parties -Repayable on Demand	13,008.03	8,700.00
Loans and advances from Others	-	90.40
<b>Current Maturities of Long Term Borrowings</b>		
From Banks	6,941.14	9,401.30
From Other Financial Institution	607.60	7,254.85
<b>Total</b>	<b>50,064.15</b>	<b>47,399.21</b>

Note: i. Principal Security Hypothecation of book debts for cash credit limit of 300.00 Lakhs.  
Collateral Security Equitable mortgage of immovable property of the director

**19. Trade payables**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
"Micro and Small Enterprises (Including acceptance) (Refer Note i & ii below)	-	-
Others (Refer Note i & ii below)	2,16,908.33	87,636.67
	<b>2,16,908.33</b>	<b>87,636.67</b>

**Note:** i. There are no Micro, Small and Medium Enterprises, to whom the Company owes dues. This information, as required to be disclosed under the Micro Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

ii. Trade and other payables are non-interest bearing and credit term for same is generally in the range of 0 to 90 days

**Trade Payables ageing schedule: As at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1,39,588.91	59,846.00	11,591.60	4,774.82	1,107.00	2,16,908.33

**Trade Payables ageing schedule: As at 31st March,2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	62,629.27	12,960.46	9,308.17	2,738.78	-	87,636.67

**20. Other current financial liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest accrued but not due on borrowings	113.84	282.26
<b>Total</b>	<b>113.84</b>	<b>282.26</b>

**21. Other current liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Statutory Dues	15,345.38	10,822.25
Expenses Payable	42,400.16	46,505.67
<b>Total</b>	<b>57,745.53</b>	<b>57,327.92</b>

**22. Current Provisions**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Provision for income tax	9,120.04	7,464.46
<b>Total</b>	<b>9,120.04</b>	<b>7,464.46</b>

**23. Revenue from operations**

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Sale of services:</b>		
Commissioned television programs	3,49,693.92	2,52,026.36
Internet programs / Web Series	2,90,297.17	1,74,094.25
<b>Total</b>	<b>6,39,991.09</b>	<b>4,26,120.61</b>

#### 24. Other income

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest on income tax refund	-	432.13
Liabilities / excess provisions written back	556.67	1,477.69
Finance Income on Lease Deposit	101.43	58.03
Gain on derecognition of Right of Use assets & Financial Liability	140.64	128.36
Other non operating Income	142.23	-
<b>Total</b>	<b>940.97</b>	<b>2,096.21</b>

#### 25. Cost of Production Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Artists, directors, writes, technicians & other professional fees	3,80,919.43	2,23,379.02
Shooting and location expenses	71,828.95	57,432.23
Set properties and equipment hire charges	61,242.67	12,453.67
Food and refreshments charges	17,008.90	10,961.21
Sound expense	2,210.64	6,748.14
Editing, Dubbing & Subtitling	41,057.73	34,861.01
Production expenses including purchase of costumes and dresses	34,613.91	35,372.45
Insurance expense	1,518.47	795.15
Other production expenses	15,449.85	5,717.80
<b>Total</b>	<b>6,25,850.55</b>	<b>3,87,720.68</b>



## 26. Change in Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
<b>Opening Balance</b>		
Television serials, internet series	94,755.76	58,707.63
<b>Closing Balance</b>		
Television serials, internet series	1,63,105.76	94,755.76
<b>Total</b>	<b>(68,350.00)</b>	<b>(36,048.14)</b>

## 27. Employee benefits expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Salaries and wages - Staff	3,676.03	3,042.29
Directors Remuneration	6,750.00	6,300.00
Staff welfare expenses	401.38	326.00
<b>Total</b>	<b>10,827.42</b>	<b>9,668.29</b>

## 28. Finance cost

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Interest on Borrowings	6,818.20	5,283.34
Interest on lease liabilities	389.80	504.15
Loss on derecognition of Financial Liability	-	20.23
<b>Total</b>	<b>7,208.00</b>	<b>5,807.72</b>

## 29. Depreciation and amortization expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Depreciation on property, plant and equipment (Refer Note 4)	209.39	82.88
Amortization on right-of-use assets (Refer note 4)	2,044.53	1,867.18
<b>Total</b>	<b>2,253.92</b>	<b>1,950.06</b>

### 30. Other Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Admin Expenses	429.18	210.06
Power and fuel	280.57	169.60
Rent Expenses	1,279.18	80.60
Rent Ind AS	9.45	-
Repairs and maintenance Expenses	572.69	482.78
Communication expenses	62.83	-
Travelling Expenses	1,708.62	1,584.01
Printing and stationery	153.00	47.39
Advertising and sales promotion	1,969.73	1,084.88
Legal and professional fees	4,334.52	3,887.32
<b>Auditors Remuneration (Refer note. 30.1)</b>	-	-
- As auditors - statutory audit	900.00	400.00
- For other matters	150.00	160.00
Share Issue Expenses	-	1,648.42
Sundry balance written off	-	2,939.35
Insurance Expenses	-	102.96
Miscellaneous expenses	32.53	401.84
Interest on TDS	387.51	373.91
<b>Total</b>	<b>12,269.80</b>	<b>13,573.12</b>

#### 30.1. Payments to Auditors

Particulars	As at 31 March 2024	As at 31 March 2023
	Rupees	Rupees
Statutory Audit Fees	750.00	300.00
limited review report	150.00	100.00
Other Certification service	150.00	160.00
<b>Total</b>	<b>1,050.00</b>	<b>560.00</b>

### 31. Disclosure under IND AS

#### I Disclosure under IND AS 24 - "Related-party Disclosures" are given below:

##### Related Party Disclosure:

##### A. Relationships

##### (i) Enterprises where controls exists :

##### Subsidiaries / Associate / Joint venture

1. Phataka Films LLP (JV)
2. Vasudhara Media Venture Pvt. Ltd.
3. Dharmaveer Media City Pvt. Ltd.
4. Guroudev Bhalla Screens LLP

##### B. Key management personnel (KMP)

- |                               |  |
|-------------------------------|--|
| 1. Mautik Ajit Tolia          | Managing Director Chairperson                                |
| 2. Sukesh Devdas Motwani      | Whole-time director  |
| 3. Uma Krishnan               | Non-Executive - Independent Director                         |
| 4. Nutan jha                  | Non-Executive - Independent Director                         |
| 5. Rahul Kanodia              | Non-Executive - Non-Independent Director (w.e.f. 26/10/2023) |
| 6. Suneel Kumar Jain          | Non-Executive - Independent Director (w.e.f. 26/10/2023)     |
| 7. Niranjan Vidyasagar        | Non-Executive - Independent Director (up to 06/10/2023)      |
| 8. Saloni Sunil Kapadia       | Non-Executive - Independent Director (up to 21/07/2023)      |
| 9. Suyog Sanjay Jadhav        | Non-Executive - Independent Director (up to 06/10/2023)      |
| 10. Nirali Dishant Shah       | Company Secretary  |
| 11. Ravi Bhavanishankar Bhatt | Chief Financial Officer                                      |

##### C. Relatives of Key management personnel (KMP)

1. Ajit M. Tolia (Relative of Mautik Ajit Tolia)
2. Anjana Tolia (Relative of Mautik Ajit Tolia)
3. Nautam Tolia (Relative of Mautik Ajit Tolia)

##### D. Ventures in which KMPs have significant influence

1. Point 17 (Proprietorship Firm of Relative of KMP)
2. Sumukha Bodhitree Entertainment Pvt Ltd. (KMP holds significant influence)

##### E. Other Related Party

1. Guroudev Bhalla (Partner of Stepdown Subsidiary)

**F. Transactions with related parties**

**Statement of transactions for the year ended March 31, 2024**

Sr. No.	Particulars	Subsidiaries/ Associate/ Joint venture	Key management personnel (KMP)	Relative of Key management personnel (KMP) Other Related Party	Enterprise in which Key Management Personnel and KMP relative have significant influence	Total
<b>1</b>	<b>Remuneration/Salary</b>					
	Mautik Tolia	-	3,300.00	-	-	3,300.00
	Sukesh Motwani	-	3,450.00	-	-	3,450.00
<b>2</b>	<b>Reimbursement of Exp./Paid against services</b>					
	Mautik Tolia	-	4,152.89	-	-	4,152.89
<b>3</b>	<b>Sales/Other Income</b>					
	Vasudhara Media Ventures Pvt Ltd	15,000.00	-	-	-	15,000.00
	Groudev Bhalla Screens LLP	1,270.17	-	-	-	1,270.17
<b>4</b>	<b>Interest Income</b>					
	Dharmaveer Media City Private Limited	64.88	-	-	-	64.88
	Groudev Bhalla Screens LLP	354.24	-	-	-	354.24
<b>5</b>	<b>Loan/advance Taken</b>					
	Mautik Tolia	-	700.00	-	-	700.00
<b>6</b>	<b>Loan/advance/Project Advance Given</b>					
	Vasudhara Media Ventures Pvt Ltd	40,949.40	-	-	-	40,949.40
	Groudev Bhalla Screens LLP	14,964.56	-	-	-	14,964.56
	Dharmaveer Media City Private Limited	811.00	-	-	-	811.00
	Groudev Bhalla	-	-	2,000.00	-	2,000.00
<b>7</b>	<b>Loan/advance/Project Advance Received Back</b>					
	Vasudhara Media Ventures Pvt Ltd	(39,794.00)	-	-	-	(39,794.00)
	Groudev Bhalla Screens LLP	(18,955.18)	-	-	-	(18,955.18)
	Groudev Bhalla	-	-	(2,000.00)	-	(2,000.00)
<b>8</b>	<b>Payments made on behalf of the related party</b>					
	Phataka Films LLP	8.38	-	-	-	8.38
	Sumukha Bodhitree Entertainment Pvt Ltd.	-	-	-	1,404.40	1,404.40
	Vasudhara Media Ventures Pvt Ltd	17.41	-	-	-	17.41
	Groudev Bhalla Screens LLP	3,990.62	-	-	-	3,990.62
<b>9</b>	<b>Amount Receivable / (Payable)</b>					
	Mautik Tolia Unsecured Loan	-	(9,400.00)	-	-	(9,400.00)
	Mautik Tolia Expenses Payble	-	(277.04)	-	-	(277.04)
	Sukesh Motwani	-	(1,047.66)	-	-	(1,047.66)
	Phataka Films LLP	3,575.98	-	-	-	3,575.98
	Sumukha Bodhitree Entertainment Pvt Ltd.	-	-	-	3,094.27	3,094.27
	Vasudhara Media Ventures Pvt Ltd	18,572.81	-	-	-	18,572.81
	Dharmaveer Media City Private Limited	869.39	-	-	-	869.39
	Groudev Bhalla Screens LLP	165.38	-	-	-	165.38



**Statement of transaction for the year ended March 31, 2023**

Sr. No.	Particulars	Associate/ Joint venture	Key management personnel (KMP)	Relative of Key management personnel (KMP)	Enterprise in which Key Management Personnel and KMP relative have significant influence	Total
1	<b>Remuneration/Salary</b>					
	Mautik Tolia	-	3,000.00	-	-	3,000.00
	Sukesh Motwani	-	3,300.00	-	-	3,300.00
2	<b>Reimbursement of Exp./Paid against services</b>					
	Mautik Tolia	-	2,936.79	-	-	2,936.79
3	<b>Loan/advance Taken</b>					
	Mautik Tolia	-	9,800.00	-	-	9,800.00
	Ajit Tolia	-	-	1,000.00	-	1,000.00
4	<b>Loan/advance repaid</b>					
	Mautik Tolia	-	(1,100.00)	-	-	(1,100.00)
	Ajit Tolia	-	-	(1,000.00)	-	(1,000.00)
5	<b>Payments made on behalf of the related party</b>					
	Phataka Films LLP	1.78	-	-	-	1.78
6	<b>Amount Receivable / (Payable)</b>					
	Mautik Tolia Unsecured Loan		(8,700.00)	-	-	(8,700.00)
	Mautik Tolia Expenses Payable		(284.94)	-	-	(284.94)
	Sukesh Motwani		(1,179.51)	-	-	(1,179.51)
	Phataka Films LLP	3,567.60	-	-	-	3,567.60
	Sumukha Bodhitree Entertainment Pvt Ltd.		-	-	1,689.88	1,689.88



**32. Disclosure under IND AS - 33 "Earnings Per Share":**

Particulars	Units	31/03/2024	31/03/2023
Net Profit after taxation (As per the statement of profit and loss)	Rs.	35,440.42	32,568.50
Actual No. of Equity Shares outstanding at the end of the year	Nos.	12,496.00	12,496.00
Weighted Average number of equity shares outstanding during the period / year	Nos.	12,496.00	12,183.70
Basic earnings per share	Rs.	2.84	2.67
Diluted earnings per share	Rs.	2.84	2.67
Nominal value per share	Rs.	10.00	10.00

**33. Disclosures pertaining to Ind AS 116 "Leases"**

1. The Company as a lessee:

**The following is the summary of practical expedients elected:**

Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than twelve months of lease term.

(b) Carrying value Right-of-use assets (RoU):

Description of Assets	Right to Use Assets
<b>I. Gross carrying amount</b>	
<b>As at March 31, 2022</b>	<b>2,908.31</b>
Additions	3,904.47
Less: Disposal	1,687.56
<b>As at March 31, 2023</b>	<b>5,125.22</b>
Additions	9,039.74
Less: Disposal	5,125.22
<b>As at March 31, 2024</b>	<b>9,039.74</b>

<b>II. Accumulated depreciation / amortisation</b>	
<b>As at March 31, 2022</b>	<b>1,784.91</b>
Charge for the year	1,867.18
Less: Disposal	971.63
<b>As at March 31, 2023</b>	<b>2,680.46</b>
Charge for the year	2,044.54
Less: Disposal	4,473.91
<b>As at March 31, 2024</b>	<b>251.09</b>

**BODHI TREE MULTIMEDIA LIMITED**

(All amounts are in Indian Rupees thousands, unless otherwise stated)

<b>III. Net carrying amount</b>	
As at March 31, 2023	2,444.76
As at March 31, 2024	8,788.65

**(c) The details of the lease liabilities are as follows:**

<b>Particulars</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
As at 1 April		1,348.99
Add: Accretion of interest		504.15
Add: Creation of lease liability		3,904.47
Less: Derecognition of lease liability during the year		(840.10)
Less: Payment of interest and principle as shown in the statement of cash flows under cash flows from financing activities		(2,193.50)
<b>Net carrying amount as at 31 March</b>		<b>2,724.01</b>

Lease liabilities (Current)		258,835
Lease liabilities (Non Current)		1,348,990
<b>Net carrying amount as at 31 March</b>		<b>16,07,825</b>

**(d) The following are the amounts recognised in the statement of profit and loss:**

<b>Particulars</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
Depreciation expense of right-of-use assets	2,044.54	1,867.18
Gain on derecognition of right-of-use asset	140.64	128.36
Interest expense on lease liabilities	389.79	504.15
Loss on derecognition of Financial Liability	-	20.23

**34. Expenditure in Foreign Currency**

<b>Particulars</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
	<b>Rupees</b>	<b>Rupees</b>
Other production expenses	-	311.65

**35. Dividend paid and proposed**

Intrm Dividend Rs: 0.50 on equity shares is paid on 21-Oct-2023 & further final dividend of Rs:0.50 paid on 28-Mar-2024 by the Board of Directors for the year ended 31 March 2024 and in Previous Year 31 March 2023, no dividend was paid.

### 36. Financial Assets & Liabilities

Particulars	Measured at :		
	Amortized Cost	FVTPL	FV OCI
Non-Current			
<b>Financial Assets</b>			
Investments in Subsidiaries / Associate / Joint venture	80.08	-	-
Loans	10,144.24	-	-
Other non-current financial assets	4,095.48	-	-
<b>Financial Liabilities</b>			
Borrowings	216.37	-	-
Lease Liabilities	6,438.95	-	-
<b>Current Financial Assets</b>			
Trade receivables	1,40,183.01	-	-
Cash and cash equivalents	8,197.87	-	-
<b>Current Financial Liabilities</b>			
Borrowings	50,064.15	-	-
Lease Liabilities	2,417.30	-	-
Trade payables	2,16,908.33	-	-
Other financial Liabilities	113.84	-	-

### 37. Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk are reviewed regularly to reflect changes in market conditions and the Company's activities.

#### i. Market Risks

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

The company is not significantly exposed to foreign currency risk. Moreover, the company has no investments in equity shares thus the company is not exposed to price risk also.

#### Interest rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, management of the Company performs a corporate interest rate risk.

According to the Company interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

#### ii. Credit Risks

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities primarily trade receivables and from its loans and advances and other financial instruments.

#### Trade receivables

Customer credit risk is managed by each Project wise subject to the company's established policy, procedures and control relating to customer credit risk management.

The Company measures the expected credit loss of trade receivables and loan & advances customers wise based on historical trend. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no provision considered.

#### iii. Liquidity Risk

Liquidity risk is the risk that the company will face in meeting its obligations associated with its financial liabilities. The company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the company's credit rating and impair investor confidence.

The following table shows the maturity analysis of the company's financial liabilities as at the balance sheet date:

Particular	Less than 12 months	More than 12 months	Total
Borrowings	50,064.15	216.37	50,280.52
Lease Liabilities	2,417.30	6,438.95	8,856.25
Trade Payable	2,16,908.33	-	2,16,908.33
Other financial liabilities	113.84	-	113.84
Statutory Dues	15,345.38	-	15,345.38
Expenses Payable	42,400.16	-	42,400.16

#### iv. Capital Management

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

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company does not distribute dividends to the shareholders.

38. To the best of information of the management, the disclosure requirements to be given pursuant to Gazette notification for amendments in Schedule III to the Companies Act, 2013 dated 24 March 2021 effective from 01 April 2021 pertaining to following matters are either disclosed or not applicable to the Group.

- (i) During the year, the Group have not entered into any transaction with companies struck off under Section 248 of the Companies Act,2013 or Section 560 of Companies Act,1956.
- (ii) No proceeding has been initiated or pending against the Group and its associates for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.
- (iii) The Group have not been declared a wilful defaulter by any bank or financial institution or other lender.
- (iv) There are no charges or satisfaction of charges yet to be registered with ROC beyond the statutory period.
- (v) There are no transactions related to previously unrecorded income that have been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act,1961.
- (vi) The Group have not traded or invested in Crypto currency or virtual currency during the financial year.
- (vii) As per Clause (87) of section 2 and section 186(1) of the Companies Act, 2013 and Rules made thereunder, the Group is in compliance with the number of layers as permitted under the said provisions.
- (viii) Utilization of borrowed funds and share premium
  - (a) No fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether , directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) No funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### Note 39: Ratio Disclosure

Ratio	Numerator	Denominator	31/03/2024	31/03/2023	% Variance	Reason for Variance*
		Ratio	Ratio			
(a) Current Ratio	Current Assets	Current Liabilities	1.60	2.04	-22%	-
(b) Debt-Equity Ratio	Debt (Total Borrowings)	Total Equity	0.18	0.20	-10%	-
(c) Debt Service Coverage Ratio	"Profit for the period/year + Finance cost + Depreciation"	"Lease Liabilities + Interest Accrued on Borrowings"	394.42	142.87	176%	During the current year lease liability increased substantially
(d) Return on Equity Ratio	Profit for the period/year	Average Total Equity	0.14	0.19	-29%	Equity share capital had increased and profit is remain same in current year
(e) Inventory turnover ratio	"Revenue from operations"	Average Inventory	3.92	5.55	-29%	The total revenue has decreased Inventories of television serials in WIP have increased
(f) Trade Receivables turnover ratio	"Revenue from operations"	"Average Trade Receivable"	4.71	5.95	-21%	The turnover has decreased and trade receivable increased in current year
(g) Trade payables turnover ratio	Total purchases	Average Trade Payable	-	-	-	-
(h) Net capital turnover ratio	"Revenue from operations"	"Average Working Capital = Current Assets - Current Liabilities"	3.19	2.02	-58%	-
(i) Net profit ratio	Profit for the period/year	"Revenue from operations"	0.06	0.08	-28%	-
(j) Return on Capital employed	"Profit Before Tax + Finance cost"	"Equity + Debt (Borrowings) - Cash and Cash Equivalents"	0.18	0.20	-9%	-
(k) Return on investment	"Profit Before Tax + Finance cost"	Total assets	0.09	0.11	-17%	-
* given only if more than 25%						

## BODHI TREE MULTIMEDIA LIMITED

(All amounts are in Indian Rupees thousands, unless otherwise stated)

### Note 40

Name of the entity in the group	Net Assets i.e Total assets minus total liabilities		Share in profit and loss		Share in other comprehensive Income		Share in total comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit and loss	Amount	As % of Consolidated other comprehensive Income	Amount	As % of Consolidated total comprehensive Income	Amount
<b>Parent</b>	<b>98.64%</b>	<b>2,70,225.23</b>	<b>89.50%</b>	<b>31,719.93</b>	-	-	<b>89.50%</b>	<b>31,719.93</b>
<b>Subsidiaries</b>								
Indian								
1. Vasudhara Media Venture Pvt. Ltd.	0.27%	743.24	2.10%	743.24	-	-	2.10%	743.24
2. Guroudev Bhalla Screens LLP	1.13%	3,099.91	8.75%	3,099.91	-	-	8.75%	3,099.91
3. Dharmaveer Media City Pvt. Ltd.	-0.04%	(114.88)	-0.32%	(114.88)	-	-	-0.32%	(114.88)
<b>Joint Venture</b>								
Indian								
Pathaka Films LLP	-	-	-0.02%	(7.79)			-0.02%	(7.79)
<b>Total</b>	<b>100.00%</b>	<b>2,73,953.50</b>	<b>100.00%</b>	<b>35,440.42</b>	-	-	<b>100.00%</b>	<b>35,440.42</b>

41. Previous year's figures have been regrouped wherever necessary to confirm to the current year's classifications

In terms of our report attached  
**For S A R A & Associates**  
 Chartered Accountants  
 Firm Regn No: 120927W

**Alok Bairagra**  
 Partner  
 Membership No. 105153  
 Place: Mumbai  
 Date: 30th May, 2024  
 UDIN No.: 24105153BKDI016511

**For and on behalf of the Board of Directors**  
**Bodhi Tree Multimedia Limited**  
 CIN: L22211MH2013PLC245208

**Mautik Tolia**  
 Managing Director  
 DIN: 06586383

**Sukesh Motwani**  
 Director  
 DIN: 06586400

**Nirali Shah**  
 Company Secretary  
 Place: Mumbai  
 Date: 30th May, 2024

**Ravi Bhatt**  
 CFO





*boadhi tree*

**Regd. Office:**

507, 5th Floor, Reliable Business Center Commercial Premises Co. Op. Soc. Ltd,  
Anand Nagar, Opp Heera Panna Shopping Center, Oshiwara, Jogeshwari (W), Mumbai - 400102

**Corporate Office:**

Bhukhanwala Chamber, 6th floor, Next to Richa building, Opposite Morya House,  
Off new Link Road, Andheri (W), Mumbai - 400053