



Creative Eye Limited

30th May, 2023

The DCS - CRD
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

The DCS - CRD
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No - C Block, G Block,
Bandra Kurla Complex,
Mumbai 4000 51

Sub: Outcome of Board Meeting held on 30th May, 2023.

Ref: BSE Scrip Code: 532392 & NSE Scrip Code: CREATIVEYE

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held today i.e. Tuesday, 30th May, 2023 at the Registered Office of the Company commence at 12.00 P.M. and concluded at 4.30 P.M. inter-alia considered and approved the following matters namely:

1. Considered and Approved the Standalone Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2023 along with Statement of Assets and Liabilities and cash flow statement for the year ended 31st March, 2023(copy of Audited Financial results are enclosed herewith as Annexure A)
2. Approved Statutory Auditor's Report on the Financial results for the quarter and year ended 31st March, 2023.(Copy of the Auditor Report are enclosed herewith as Annexure B)
3. Declaration to confirm that statutory Auditor have issued the Audit report with unmodified opinion on the Audited Financial results of the company for the quarter and Financial Year ended 31st March,2023. (Copy of Declaration is enclosed herewith as Annexure C)
4. Appointed M/s Poddar A. & Associates , Chartered Accountants (Firm Registration No. 131521W) as Internal auditor of the Company for the FY 2023-2024.

**KHUSHBU
GIRISHKUMAR
SHAH**

Digitally signed by KHUSHBU GIRISHKUMAR SHAH
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Creative Eye Limited

5. Appointed M/s. Kaushal Doshi & Associates, Practising Company Secretary holding FCS -10609 as Secretarial Auditor of the Company for the FY 2023-2024.

Kindly take the same on your record, and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For Creative Eye Limited

**KHUSHBU
GIRISHKUMAR SHAH**
Khushbu Shah
Company Secretary & Compliance Officer

Digitally signed by KHUSHBU GIRISHKUMAR SHAH
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Encl- As Above



CREATIVE EYE LIMITED

Annexure - A

(CIN: L99999MH1986PLC125721)

Registered Office: "Kailash Plaza", Plot No.12-A, New Link Road, Andherji (W), Mumbai-400 053

Tel. No. 2673 26 13 (7 Lines) Fax: 2673 22 96

Website: www.creativeeye.com, E-mail: contact@creativeeye.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(IN LACS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	24.00	153.68	44.00	196.18	307.91
2	Other Income	37.30	19.11	21.24	197.03	129.13
3	Total Revenue (1+2)	61.30	172.79	65.24	393.21	437.04
4	Expenses					
	a) Cost of production/materials consumed	0.43	12.75	1.23	16.54	48.69
	b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade (Increase) / Decrease	0.00	0.00	0.00	0.00	118.21
	d) Employee benefits expense	51.58	37.89	51.55	165.16	164.82
	e) Finance costs	19.88	19.51	15.15	70.07	62.92
	f) Depreciation and amortization expense	2.06	2.10	2.24	8.25	9.08
	g) Other Expenses	50.03	46.10	22.14	170.42	123.30
	Total Expenses	123.98	118.35	92.31	430.44	527.02
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(62.68)	54.44	(27.07)	(37.23)	(89.98)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	(62.68)	54.44	(27.07)	(37.23)	(89.98)
8	Extraordinary items	0.00	0.00	0.00	0.00	0.00
9	Profit before tax (7-8)	(62.68)	54.44	(27.07)	(37.23)	(89.98)
10	Tax Expenses :					
	Current tax	0.00	0.00	0.00	0.00	4.25
	Deferred tax	0.00	0.00	0.00	0.00	0.00
	Tax adjustment of MAT	0.00	0.00	0.00	0.00	0.00
11	Profit/(Loss) After tax for the period (9-10)	(62.68)	54.44	(27.07)	(37.23)	(94.23)
12	Other Comprehensive Income (OCI)	(1.70)	(1.03)	(4.56)	3.70	16.44
13	Total Comprehensive Income for the period (11+12)	(64.38)	53.41	(31.63)	(33.53)	(77.79)
14	Paid-up Equity Share Capital	1,002.91	1,002.91	1,002.91	1,002.91	1,002.91
15	Other Equity	-	-	-	1,266.39	1,299.91
16	Earning Per Share- (5/- each)					
	i) Basic :	(0.31)	0.27	(0.13)	(0.19)	(0.47)
	ii) Diluted:	(0.31)	0.27	(0.13)	(0.19)	(0.47)

Notes:

- The above audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 30/05/2023.
- The statement of audited financial results for the quarter and year ended on 31st March 2023 are in compliance with the Indian Accounting Standards (Ind As) prescribed under the Companies Act, 2013 and its Rules.
- The above audited financial results are in accordance with the accounting policies to the extent applicable, followed by the company in preparation of its statutory accounts.
- The Company operates in a single business segment namely " T.V. Content Production".
- The figures have been rounded off / re-arranged / re-stated wherever necessary.

For CREATIVE EYE LIMITED

(DHEERAJ KUMAR)
Chairman & Managing Director
DIN: 00018094

Dated : 30/05/2023

Place : Mumbai

Statement of Assets and Liabilities		(' IN LACS)	
Sr. No.	Particulars	As at 31st March 2023 Audited	As at 31st March 2022 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	109.41	117.11
	(b) Investment property		
	(c) Financial assets		
	Investment	109.95	108.84
	(d) Other non current assets	398.63	465.19
	Sub-total - Non-current assets	617.99	691.14
2	Current assets		
	(a) Inventories	1,277.88	1,277.88
	(b) Financial assets		
	Trade Receivables	3.00	9.68
	Cash and cash equivalents	7.80	6.79
	Bank balances and other than cash and cash equivalents	1,059.86	1,182.10
	Loans	8.24	8.24
	Others financial assets	21.84	20.19
	(c) Other current assets	8.12	16.18
	Sub-total - current assets	2,386.74	2,521.06
	TOTAL - ASSETS	3,004.73	3,212.20
B	EQUITY AND LIBILITIES		
1	Equity		
	(a) Equity share capital	1,002.91	1,002.91
	(b) Other equity	1,266.39	1,299.91
	Sub-total - Equity	2,269.30	2,302.82
2	Liabilities		
	Non-current liabilities		
	(a) Provisions	37.78	40.17
	Sub-total - Non-current liabilities	37.78	40.17
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings	559.86	638.93
	Trade payables		
	(a) Micro and Small Medium Enterprises		
	(b) Others	108.76	189.14
	Other financial liabilities		
	(b) Other current liabilities	16.17	28.61
	(c) Provisions	12.86	12.53
	Sub-total - Current liabilities	697.65	869.21
	TOTAL - EQUITY AND LIBILITIES	3,004.73	3,212.20

Dated : 30/05/2023
Place : Mumbai

For CREATIVE EYE LIMITED

(DHEERAJ KUMAR)
Chairman & Managing Director
DIN: 00018094





CREATIVE EYE LIMITED

CIN : L99999MH1986PLC125721

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	March 31, 2023	March 31, 2022
A- Cash Flow From Operating Activities		
Net Profit/(Loss) Before Tax	(3,722,915)	(8,998,397)
Adjustments for:-		
Depreciation	824,855	908,218
Interest & Dividend Received	(6,665,599)	(6,361,940)
Profit from Sales of office Flat	-	(3,040,299)
Sale of Car	(194,916)	-
Interest Expense	6,735,570	6,291,752
Sundry balances write off/ back	(2,842,038)	(3,510,239)
Change in operating assets and liabilities:		
Decrease (Increase) in Inventories	-	11,820,620
Decrease (Increase) in Trade Receivable	668,070	(1,300)
Decrease (Increase) in Current Financial Assets - Loans	-	500,000
Decrease (Increase) in Other Current Assets	805,121	34,701,720
Decrease (Increase) in Current Financial Assets- Others	(164,797)	210,959
Decrease (Increase) In Non current assets - others	74,403	(33,763,234)
Increase (decrease) in Trade Payables	(5,195,508)	(14,540,945)
Increase (decrease) in Other Current Liabilities	(1,243,924)	(3,207,352)
Increase (decrease) in Long Term Provision	(239,418)	(53,376)
Increase (decrease) in Short Term Provision	32,848	156,097
Cash generated from operations	(11,128,248)	(18,887,716)
Income Tax - Received (Paid)	6,581,426	(2,583,335)
Taxation adjustment for earlier year	-	-
Net Cash generated by/ (used in) operating activities - (A)	(4,546,822)	(21,471,051)
B- Cash Flow From Investing Activities		
Sales/(Purchases) of Fixed Assets	140,663	459,701
Remeasurement of defined employee benefit plans	259,656	201,336
Sale of Fixed Assets office Flat	-	3,040,299
Interest & Dividend Received	6,665,599	6,361,940
Net Cash generated by investing activities - (B)	7,065,918	10,063,276
C- Cash Flow From Financing Activities		
Proceeds from/(Repayment to) Loan Fund	(7,906,387)	12,899,800
Interest Expense	(6,735,570)	(6,291,752)
Net Cash provided by financing activities - (C)	(14,641,957)	6,608,048
Net Increase in Cash and cash Equivalents (A+B+C)	(12,122,861)	(4,799,727)
Add: op. Balance of cash and cash Equivalents	118,889,013	123,688,740
Closing Cash and cash Equivalents	106,766,152	118,889,013

For CREATIVE EYE LIMITED

(DHEERAJ KUMAR)

Chairman & Managing Director

DIN: 00018094

Dated : 30/05/2023

Place : Mumbai

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Creative Eye Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of Creative Eye Limited ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results 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.

Management's Responsibilities for the Standalone Financial Results

This Statement of standalone financial results has been prepared on the basis of standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other



financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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 financial reporting process of the Company.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting
- a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the 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 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

- i) The figures of the standalone financial results as reported for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

For NGS & Co. LLP

Chartered Accountants

Firm's Registration No. 119850W



Ganesh Toshniwal

Partner

Membership No.046669

Place: Mumbai

Date: May 30, 2023

UDIN: 23046669BGWUJR1150





Creative Eye Limited

Annexure C

May 30, 2023.

The DCS - CRD

Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

The DCS - CRD

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No - C Block, G Block,
Bandra Kurla Complex,
Mumbai 4000 51

Ref: BSE Scrip Code: 532392 & NSE Scrip Code: CREATIVEYE

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby declare and confirm that the Statutory Auditors of the Company M/s NGS & Co LLP., Chartered Accountants (Firm Registration No- 119850W) have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and Financial year ended March 31,2023.

Kindly Take this Declaration on your Record.

Yours faithfully,

For CREATIVE EYE LIMITED


Sunil Gupta
Executive Director and C.F.O.
DIN-00278837

