

PURPLE ENTERTAINMENT LIMITED

CIN: L55101GJ1974PLC084389

DATE: JULY 30, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539593

SUB: AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2020

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. July 30, 2020 (Commenced at 3:00 P.M. and Concluded at: 4:00 P.M.), wherein the Financial Results (IND AS) for the Year ended March 31, 2020 were considered and approved.

Accordingly, we are sending herewith copy of Financial Results (IND AS) along with copy of Audit Report given by the Statutory Auditors of the Company for the Year ended March 31, 2020.


Further, we also attaching Declaration with respect to unmodified Audit Report on Audited IND AS Financial Result of the Company for quarter and year ended on March 31, 2020

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR, PURPLE ENTERTAINMENT LIMITED


BHARATKUMAR SHAH
DIRECTOR
DIN: 06645717

Encl: as above

PURPLE ENTERTAINMENT LIMITED
CIN-L55101UP1974PLC003938

Regd. Office:- 30-B, 3rd floor, Ajanta complex, Income Tax, Ashram Road, Ahmedabad – 380009.
Email on: - purpleentertainments7@gmail.com website: - www.purpleentertainment.co.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Refer Note No -3)	(Unaudited)	(Refer Note No -3)	(Audited)	(Audited)
I	Revenue from Operations	-	-	-	-	-
II	Other Income	83.37	-	(2.62)	83.37	23.34
III	Total Income (I+II)	83.37	-	(2.62)	83.37	23.34
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.29	-	-	36.29	-
	d) Employee benefits expense	8.33	(7.57)	3.89	12.35	8.62
	e) Finance costs	0.37	-	-	0.37	-
	f) Depreciation and amortisation expenses	3.45	(0.29)	0.57	3.45	0.57
	g) Legal & Professional Expenses	22.05	-	-	25.05	-
	h) Other expenses	(0.90)	1.65	(0.01)	3.90	8.17
	Total Expenses (IV)	69.59	(6.21)	4.45	81.41	17.36
V	Profit / (Loss) before exceptional items and tax (III-IV)	13.78	6.21	(7.07)	1.96	5.98
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	13.78	6.21	(7.07)	1.96	5.98
VIII	Tax Expense :					
	1) Current Tax	1.00	-	1.20	1.00	1.20
	2) Deferred Tax	(1.18)	0.34	0.72	(0.64)	0.72
	3) Short / (Excess) provision of IT of earlier years	3.90	-	-	3.90	-
	Total tax expenses (VIII)	3.72	0.34	1.92	4.26	1.92
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	10.06	5.87	(8.99)	(2.30)	4.06
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	10.06	5.87	(8.99)	(2.30)	4.06
XIV	Other Comprehensive Income (Net of Taxes)					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	10.06	5.87	(8.99)	(2.30)	4.06
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	864.60	864.60	864.60	864.60	864.60
XVII	Earnings per share					
	Basic	0.12	0.07	(0.10)	(0.03)	0.05
	Diluted	0.12	0.07	(0.10)	(0.03)	0.05

Notes:

1	The above audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on July 30,2020. The Statutory Auditors of the company have carried out a limited review of the above financial results.
2	The audited financial results for the quarter and year ended March 31,2020 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	The Figures for the quarter ended 31st March 2020 and 31st March 2019 represent the difference between the audited figures in respect of the full financial year and the unaudited published year -to- date figures upto the third quarter of the respective financial year , which were subjected to limited review.
4	<u>Estimation uncertainty relating to Health Pandemic on COVID-19</u> :-The Company has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs and certain investments, it has also considered internal and external information upto the date of approval of these audited financial results including economic forecasts. The impact of the global health pandemic may be different from that estimated as at the date of approval of these audited financial results and will continue to closely monitor any material changes to future economic conditions.
5	The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
7	The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Ahmedabad
Date : July 30, 2020

FOR, PURPLE ENTERTAINMENT LIMITED


BHARATKUMAR SHAH
DIRECTOR
DIN: 06645717

PURPLE ENTERTAINMENT LIMITED
Statement of Assets and Liabilities as at March 31, 2020

(Rs. in lakhs)

Particulars	As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	4.02	7.47
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Deferred Tax Assets (Net)	-	-
(f) Other non-current assets	-	-
Subtotal - Non-current assets	4.02	7.47
2 Current assets		
(a) Inventories	-	36.29
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1.09	2.23
(iii) Cash and Cash Equivalents	114.86	427.36
(iv) Bank Balances other than (iii) above	585.18	-
(v) Loans	1,034.05	1,198.82
(c) Current Tax Assets (Net)	5.40	-
(d) Other current assets	4.30	6.06
Subtotal - Current assets	1,744.88	1,670.76
TOTAL ASSETS	1,748.90	1,678.23
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	864.60	864.60
(b) Other Equity	(2.45)	(0.15)
Subtotal - Shareholders' funds	862.15	864.45
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	710.77	710.77
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	0.50	1.14
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	711.27	711.91
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.36	-
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	22.65	0.37
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	102.47	100.29
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	1.20
Subtotal - Current liabilities	175.48	101.86
TOTAL EQUITY AND LIABILITIES	1,748.90	1,678.23

Place : Ahmedabad
Date : July 30, 2020

FOR, PURPLE ENTERTAINMENT LIMITED



BHARATKUMAR SHAH
DIRECTOR
DIN: 06645717

PURPLE ENTERTAINMENT LIMITED
Statement of Cash Flow for the year ended March 31,2020

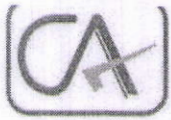
(Rs. in lakhs)

Particulars	Year ended March 31, 2020 (Audited)		Year ended March 31, 2019 (Audited)	
A. Cash Flow from Operating Activities				
Profit Before Tax		1.96		5.98
Adjustments for :				
Depreciation and Amortisation Expenses	3.45		0.57	
Finance Cost	0.37		-	
Interest Received	(83.37)		-18.16	
Profit / (Loss) from sale of Current Investment	-		-5.18	
Dividend Income	-		-	
		(79.55)		-22.77
Operating Profit Before Working Capital Changes				-16.79
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables, Other	(392.73)		-625.20	
Financial Assets ,Other Current Assets				
Increase/ (Decrease) Trade & Other Financial Liability and	24.46		0.66	
Current Liability & Provisions				
		(368.27)		-624.54
Net Cash Flow from Operating Activities		(445.86)		-641.33
B. Cash Flow from Investing Activities				
Purchase of Property Plant Equipment			-	
Sales\ (Purchase) of Current Investments	-		-	
Dividend Income	-		305.18	
Interest and Other Income	83.37		18.16	
Net Cash Flow (used in) Investing Activities		83.37		323.34
C. Cash Flow from Financing Activities				
Proceeds\ (Repayment) of long term borrowings	50.36		-203.89	
Finance Cost Paid	(0.37)		-	
Net Cash Flow from / (used in) Financing Activities		49.99		-203.89
Net increase / (decrease) in cash and cash equivalents		(312.50)		(521.88)
Cash and cash equivalent at the beginning of the year		427.36		949.24
Cash and cash equivalent at the end of the year		114.86		427.36

FOR, PURPLE ENTERTAINMENT LIMITED


BHARATKUMAR SHAH
 DIRECTOR
 DIN: 06645717

Place : Ahmedabad
 Date : July 30, 2020



410, 4th Floor, The Grand Mall, Opp. C.N. Vidhyalay, S.M. Road, Ambawadi, Ahmedabad-380015

Phone: 079-40058744 / 40326773

E-mail: htco.ca@gmail.com • ssshah.ca@gmail.com • cakushalfofaria@gmail.com

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

To the Board of Directors of
PURPLE ENTERTAINMENT LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Purple Entertainment Limited** ('the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- I. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no.4 of the standalone financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the 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 profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial annual results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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


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

Other Matter

The financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures with respect to full financial year ended March 31, 2020 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.



**For, H S K & Co.
Chartered Accountants
FRN: 117014W**


**CA. Sudhir Shah
Partner
M. No. 115947
UDIN: 20115947AAAACA2753**

Place: Ahmedabad
Date: July 30, 2020

PURPLE ENTERTAINMENT LIMITED

CIN: L55101GJ1974PLC084389

July 30, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539593

**Re: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI
(Listing Obligation and Disclosure Requirements), Regulation, 2015**


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, we hereby declaring and confirming that M/s. HSK & Co. Chartered Accountants have issued an Audit Report with unmodified Opinion on Audited IND AS Financial Result of the Company for quarter and year ended on March 31, 2020

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR, PURPLE ENTERTAINMENT LIMITED


BHARATKUMAR SHAH
DIRECTOR
DIN: 06645717