



## CREATIVE EYE LIMITED

30<sup>th</sup> June, 2020

**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 400 051

**Sub: Outcome of Board Meeting held on 30th June, 2020.**

**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 30<sup>th</sup> June, 2020 through Video Conferencing commence at 11.30 A.M. and concluded at 1.00 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 Year ended 31<sup>st</sup> March, 2020 along with Statement of Assets and Liabilities and cash flow statement for the year ended 31<sup>st</sup> March, 2020(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 31<sup>st</sup> March, 2020.(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 Year ended 31<sup>st</sup> March,2020. (Copy of Declaration is enclosed herewith as Annexure C)
4. Considered and approved the Re-appointment of Mr. Dheeraj Kumar Kochhar as chairman and Managing Director and Mrs. Zubu Kochhar as a Whole time Executive Director for the Period of 3 years subject to the approval of shareholders in ensuing AGM.

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

Thanking you,

Yours Faithfully,

For Creative Eye Limited

*Khushbu*

Khushbu G.Shah

Company Secretary & Compliance Officer



Encl- As Above

**CREATIVE EYE LIMITED**

(CIN: L99999MH1986PLC125721)

ANNEXURE A

Registered Office: "Kallash Plaza", Plot No.12-A, New Link Road, Andheri (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, 2020**

(₹ IN LACS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from operations	99.75	245.60	871.30	1,810.60	2,892.66
2	Other Income	20.95	22.79	22.93	87.33	89.60
3	Total Revenue (1+2)	120.70	268.39	894.23	1,897.93	2,982.26
4	Expenses					
	a) Cost of production/materials consumed	80.04	187.92	693.36	1,610.90	2,817.08
	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	24.87	135.60	244.70	148.54	134.13
	d) Employee benefits expense	54.56	42.09	50.02	181.70	167.12
	e) Finance costs	8.93	15.80	15.61	43.12	66.32
	f) Depreciation and amortization expense	3.84	3.89	5.49	15.57	22.26
	g) Other Expenses	101.13	87.21	77.80	348.37	272.29
	Total Expenses	273.37	472.51	1,096.98	2,348.20	3,479.20
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(152.67)	(204.12)	(192.75)	(450.27)	(496.94)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before extraordinary items and tax (5-6)	(152.67)	(204.12)	(192.75)	(450.27)	(496.94)
8	Extraordinary items	0.00	0.00	0.00	0.00	0.00
9	Profit before tax (7-8)	(152.67)	(204.12)	(192.75)	(450.27)	(496.94)
10	Tax Expenses :					
	Current tax	0.00	0.00	0.00	0.00	0.00
	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)	(152.67)	(204.12)	(192.75)	(450.27)	(496.94)
12	Other Comprehensive Income (OCI)	(25.71)	6.38	(2.14)	(23.21)	10.30
13	Total Comprehensive Income for the period (11+12)	(178.38)	(197.74)	(194.89)	(473.48)	(486.64)
14	Paid-up Equity Share Capital	1,002.91	1,002.91	1,002.91	1,002.91	1,002.91
15	Other Equity				1,370.75	1,844.23
16	Earning Per Share- (₹ 5/- each)					
	i) Basic :	(0.76)	(1.02)	(0.96)	(2.24)	(2.48)
	ii) Diluted:	(0.76)	(1.02)	(0.96)	(2.24)	(2.48)

**Notes:**

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.06.2020.
- The statement of audited financial results for the quarter and year ended on 31st March 2020 are in compliance with the Indian Accounting Standards (Ind As) prescribed under the Companies Act, 2013 and its Rules.
- 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: 00018094Dated : 30.06.2020  
Place : Mumbai

## Statement of Assets and Liabilities

(₹ IN LACS)

Sr. No.	Particulars	As at 31st March 2020 Audited	As at 31st March 2019 Audited
<b>A</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property, plant and equipment	137.60	153.16
	(b) Investment property	4.60	4.60
	(c) Financial assets Investment	61.68	81.32
	(d) Other non current assets	180.07	149.82
	Sub-total - Non-current assets	383.95	388.90
2	Current assets		
	(a) Inventories	1,182.12	1,330.66
	(b) Financial assets		
	Trade Receivables	392.57	1,216.65
	Cash and cash equivalents	7.44	10.92
	Bank balances and other than cash and cash equivalents	1,214.65	1,205.96
	Loans	10.74	24.24
	Others financial assets	26.41	26.67
	(c) Other current assets	359.26	346.58
	Sub-total - current assets	3,193.19	4,161.68
	<b>TOTAL - ASSETS</b>	<b>3,577.14</b>	<b>4,550.58</b>
<b>B</b>	<b>EQUITY AND LIBILITIES</b>		
1	Equity		
	(a) Equity share capital	1,002.91	1,002.91
	(b) Other equity	1,370.75	1,844.23
	Sub-total - Equity	2,373.66	2,847.14
2	Liabilities		
	Non-current liabilities		
	(a) Provisions	38.59	32.12
	Sub-total - Non-current liabilities	38.59	32.12
3	Current liabilities		
	(a) Financial liabilities		
	Borrowings	472.22	531.06
	Trade payables		
	(a) Micro and Small Medium Enterprises		
	(b) Others	616.82	1,014.33
	Other financial liabilities		
	(b) Other current liabilities	65.36	115.76
	(c) Provisions	10.49	10.17
	Sub-total - Current liabilities	1,164.89	1,671.32
	<b>TOTAL - EQUITY AND LIBILITIES</b>	<b>3,577.14</b>	<b>4,550.58</b>

For CREATIVE EYE LIMITED

(DHEERA J. KUMAR)

Chairman &amp; Managing Director

DIN: 00018094

Dated : 30.06.2020

Place : Mumbai





# CREATIVE EYE LIMITED

CIN : L99999MH1986PLC125721

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	March 31, 2020	March 31, 2019
<b>A- Cash Flow From Operating Activities</b>		
Net Profit/(Loss) Before Tax	(4,50,27,394)	(4,96,93,700)
Adjustments for:-		
Depreciation	15,56,749	22,25,891
Interest & Dividend Received	(86,40,033)	(86,80,830)
Interest Expense	34,98,059	61,97,445
Defined benefit plan expense-Gratuity	(3,57,476)	1,11,183
Expected credit loss	1,75,16,372	1,05,09,824
Sundry balances write off/ back	(81,300)	(2,72,964)
Change in operating assets and liabilities:		
Decrease (Increase) in Inventories	1,48,53,691	1,34,12,811
Decrease (Increase) in Trade Receivable	6,48,91,200	(5,04,42,193)
Decrease (Increase) in Current Financial Assets - Loans	13,50,000	6,45,000
Decrease (Increase) in Other Current Assets	(12,68,336)	1,12,46,238
Decrease (Increase) in Current Financial Assets- Others	26,669	16,405
Increase ( decrease) in Trade Payables	(3,96,69,639)	5,19,43,797
Increase ( decrease) in Current Other Financial Liabilities	-	-
Increase ( decrease) in Other Current Liabilities	(50,39,452)	67,38,500
Increase ( decrease) in Long Term Provision	6,47,162	2,62,899
Increase ( decrease) in Short Term Provision	32,386	54,653
Cash generated from operations	42,88,658	(57,25,041)
Income Tax - Received (Paid)	(30,25,591)	(40,53,275)
Taxation adjustment for earlier year	-	-
MAT Credit Entitlement	-	-
Net Cash generated by/ (used in) operating activities - (A)	12,63,067	(97,78,316)
<b>B- Cash Flow From Investing Activities</b>		
Purchases of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Change in Investments / Sale of Mutual Funds	-	-
(Loss) / Profit on sale of Investment/ Mutual Funds	-	-
Interest & Dividend Received	86,40,033	86,80,830
Net Cash generated by investing activities - (B)	86,40,033	86,80,830
<b>C- Cash Flow From Financing Activities</b>		
Proceeds from/(Repayment to) Loan Fund	(58,84,128)	81,12,259
Interest Expense	(34,98,059)	(61,97,445)
Net Cash provided by financing activities - (C)	(93,82,187)	19,14,814
Net Increase in Cash and cash Equivalents (A+B+C)	5,20,913	8,17,328
Add: op. Balance of cash and cash Equivalents	12,16,88,033	12,08,70,705
Closing Cash and cash Equivalents	12,22,08,946	12,16,88,033

For CREATIVE EYE LIMITED



(DHEERAJ KUMAR)

Chairman & Managing Director

DIN: 00018094

Mumbai  
30th June, 2020

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

To  
Board of Directors of  
Creative Eye Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Creative Eye Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and for the 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable 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 judgment and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are obtain reasonable assurance about whether the statement as a whole is 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 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 the 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 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 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 that 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 Statement, including the disclosures, and whether the Statement represents the underlying transaction 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 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 Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **NGS & Co. LLP**  
Chartered Accountants  
Firm Registration No. : 119850W

  
**Ganesh Toshniwal**  
Partner  
Membership Number: 046669  
Mumbai  
**June 30, 2020**



UDIN: 20046669AAAADV6698



ANNEXURE- C

## CREATIVE EYE LIMITED

June 30, 2020.

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, 5<sup>th</sup> Floor,  
Plot No - C Block, G Block,  
Bandra Kurla Complex,  
Mumbai 4000 51

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

Sub: Declaration confirming issuance of Audit reports with Unmodified Opinion on the Standalone Financial Statement of the Creative Eye Limited for the Year ended March 31,2020.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 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 31,2020.

Kindly Take this Declaration on your Record.

Yours faithfully,

For CREATIVE EYE LIMITED

Dheeraj Kumar Kochhar  
Chairman and Managing Director.  
DIN-00018094