

Independent Auditor's Report

To the Members of M/s. Mukta Creative Ventures Limited

Report on the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of **M/s. Mukta Creative Ventures Limited** ("*the Company*") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by 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, 2021, and **Profit** including other comprehensive income, changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibility of Management for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and 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. 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 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 Ind AS financial statements, 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 Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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, 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 Ind AS 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 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 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 financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

- a. 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.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- c. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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**".
- f. 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 has does not have any pending litigations that has impact on its financial position in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MVK Associates,
Chartered Accountants
Firm Registration No. : 120222W

CA. R. P. Ladha
Partner
Membership No.: 048195
UDIN : 21048195AAAAEE9789

Place : Mumbai
Date : 24th May 2021

ANNEXURE TO INDEPENDENT AUDITORS' REPORT Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. There are no immovable properties held in the name of the company.
- ii. The company had held no inventories during the year or at the end of the year. Hence, this clause is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted unsecured loan, repayable on demand, to one company listed in the register maintained under Section 189 of the Companies Act, 2013.
 - a. In our opinion the terms and conditions on which loans have been granted are not prejudicial to the interest of the Company.
 - b. The parties have repaid the principle and interest amounts as stipulated and have been regular in the payment of the Company.
 - c. There is no overdue amount of loans so granted to the parties.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.

- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Goods & Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of Goods and Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has not been paid or provided in books of accounts.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment during the year under review.

- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. According to the information and explanation given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MVK Associates,
Chartered Accountants
Firm Registration No. : 120222W

CA. R. P. Ladha
Partner
Membership No.: 048195
UDIN : 21048195AAAAEE9789

Place : Mumbai
Date : 24th May 2021

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Mukta Creative Venture Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the Ind AS financial statements 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 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 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 (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by 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 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 control 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, 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 judgments, including the assessment of the risks of material misstatement of the Ind AS financial statements, 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 statements 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 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 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 31 March 2021, 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 issued by the ICAI.

For MVK Associates,
Chartered Accountants
Firm Registration No. : 120222W

CA. R. P. Ladha
Partner
Membership No.: 048195
UDIN : 21048195AAAAEE9789

Place : Mumbai
Date : 24th May 2021

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Balance sheet as at 31st March 2021

Particulars	Note No.	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
I. ASSETS			
1.Non-current assets			
Property, plant and equipment	3	36,584	36,584
Total Non -current assets		36,584	36,584
2.Current assets			
Financial assets			
(i) Cash and cash equivalents	4	24,861	38,461
(ii) Loans	5	8,55,432	7,84,800
Current tax asset(net)	6	5,67,207	5,76,228
Total Current Assets		14,47,500	13,99,489
Total Assets		14,84,084	14,36,073
II. EQUITY AND LIABILITIES			
1.Equity			
Equity Share capital	7	75,00,000	75,00,000
Other Equity	8	(60,27,716)	(60,75,727)
Total Equity		14,72,284	14,24,273
2.Non-current liabilities			
Financial liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
a) dues of micro and small enterprises		-	-
b) dues to others		-	-
(iii) Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities (Net)		-	-
Other non-current liabilities		-	-
Total Non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Trade payables			
a) dues of micro and small enterprises		-	-
b) dues to others		-	-
Other current liabilities	9	11,800	11,800
Total Current Liabilities		11,800	11,800
Total Equity and Liabilities		14,84,084	14,36,073

The above balance sheet should be read in conjunction with the accompanying notes.

As per our report of even date attached.

For MVK Associates

Chartered Accountants

Firm Registration No. 120222W

CA. R.P.Ladha

Partner

Membership No. 048195

For and on behalf of the Board of Directors

Mukta Creative Ventures Limited**Parvez A. Farooqui**

Director

DIN No.00019853

Rahul Puri

Director

DIN No.01925045

Place : Mumbai

Date : 24th May 2021

Place : Mumbai

Date : 24th May 2021

Mukta Creative Ventures Limited
CIN:U80100MH2003PLC193963

Statement of Profit and Loss for the year ended on 31 March, 2021

Particulars	Note No.	Quarter ended 31 March 2021 (Rs.)	Year ended 31 March 2020 (Rs.)
I. Income			
Revenue from operations		-	-
Other income	10	78,480	72,827
Total income		78,480	72,827
II. Expenses			
Depreciation and Amortization	3	-	-
Other expenses	11	13,600	16,354
Total expenses		13,600	16,354
Profit before tax		64,880	56,473
Tax expense			
Current tax		16,869	14,683
Deferred tax		-	-
Profit after tax for the year		48,011	41,790
Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
- Remeasurement gain on defined benefit plan		-	-
Total comprehensive income for the period		48,011	41,790
Earnings per share	12		
Basic		0.06	0.06
Diluted		0.06	0.06
Nominal value of per share		10	10

The above profit and loss account should be read in conjunction with the accompanying notes.

As per our report of even date attached.
For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

For and on behalf of the Board of Directors
Mukta Creative Ventures Limited

CA. R.P.Ladha
Partner
Membership No. 048195

Parvez A. Farooqui
Director
DIN No.00019853

Rahul Puri
Director
DIN No.01925045

Place : Mumbai
Date : 24th May 2021

Place : Mumbai
Date : 24th May 2021

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Cash Flow Statement for the year ended 31 March 2021

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Cash flow from operating activities		
Profit/(Loss) before tax	64,880	56,473
Non-cash adjustments to reconcile Profit before tax to net cash flows		
Depreciation and amortisation	-	-
Interest Income	(78,480)	(72,827)
Operating profit before working capital changes	(13,600)	(16,354)
Movements in working capital:		
(Increase)/Decrease in loans	(70,632)	(20,968)
(Increase) /Decrease in other current assets	9,021	20,686
Increase/(Decrease) in trade payables	-	(16,000)
Increase in other current liabilities	-	-
Cash generated from operations	(75,211)	(32,636)
Taxes paid (net)	(16,869)	(14,683)
Net cash generated from operating activities (A)	(92,080)	(47,319)
Cash flow from investing activities		
Interest income	78,480	72,827
Net cash used in investing activities (B)	78,480	72,827
Net cash flow from / (used in) financing activities (C)	-	-
Net decrease in cash and cash equivalents (A + B + C)	(13,600)	25,508
Cash and cash equivalents at the beginning of the year	38,461	12,953
Cash and cash equivalents at the end of the year (Refer note (b) below)	24,861	38,461

Notes:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 prescribed in the Companies (Accounting Standards) Rules, 2006, which continue to apply under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014.

(b) 'Cash and cash equivalents at year-end comprises:

Cash on hand	2,822	2,822
Balances with scheduled banks in -in current accounts	22,039	35,639
	24,861	38,461

The accompanying notes form an integral part of the - Ind AS financial statements

As per our report of even date attached.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

For and on behalf of the Board of Directors
Mukta Creative Ventures Limited

CA. R.P.Ladha
Partner
Membership No. 048195

Parvez A. Farooqui **Rahul Puri**
Director Director
DIN No.00019853 DIN No.01925045

Place : Mumbai
Date : 24th May 2021

Place : Mumbai
Date : 24th May 2021

Mukta Creative Ventures Limited
CIN:U80100MH2003PLC193963

Statement of Changes in Equity as at 31 March 2021

Particulars	No. of Shares	Amount (Rs.)
A. Equity share capital		
Balance as at 1 April 2018	7,50,000	75,00,000
Add: Issued during the year	-	-
Balance as at 31 March 2019	7,50,000	75,00,000
Add: Issued during the year	-	-
Balance as at 31 March 2020	7,50,000	75,00,000
Add: Issued during the year	-	-
Balance as at 31 March 2021	7,50,000	75,00,000
B. Other equity		
Particulars	Retained Earnings (Rs.)	Total other equity (Rs.)
Balance as at 1 April 2018	(61,66,978)	(61,66,978)
Profit/(loss) for the year	-	-
Other comprehensive income for the period	-	-
Total Comprehensive income for the period	49,461	-
Balance as at 31 March 2019	(61,17,517)	(61,17,517)
Profit for the year	41,790	41,790
Other comprehensive income for the year	-	-
Total Comprehensive income for the year	41,790	41,790
Balance as at 31 March 2020	(60,75,727)	(60,75,727)
Profit for the year	48,011	48,011
Other comprehensive income for the year	-	-
Total Comprehensive income for the year	48,011	48,011
Balance as at 31 March 2021	(60,27,716)	(60,27,716)

The accompanying notes form an integral part of the - Ind AS financial statements

As per our report of even date attached.

For MVK Associates

Chartered Accountants

Firm Registration No. 120222W

For and on behalf of the Board of Directors

Mukta Creative Ventures Limited

CA. R. P. Ladha

Partner

Membership No. 048195

Parvez A. Farooqui

Director

DIN No.00019853

Rahul Puri

Director

DIN No.01925045

Place : Mumbai

Date : 24th May 2021

Place : Mumbai

Date : 24th May 2021

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Notes to financial statements for the year ended March 31, 2021

3 - Property, plant and equipment and capital work in progress**A. Reconciliation of Carrying Costs**

	Office Equipments (Rs.)	Computers & Accessories (Rs.)	Total (Rs.)
Cost or deemed cost (Gross Carrying Amount)			
As at 1 April 2019	3,84,835	3,56,140	7,40,975
Additions	-	-	-
Disposals	-	-	-
Other adjustment	-	-	-
As at 31 March 2020	3,84,835	3,56,140	7,40,975
As at 1 April 2020	3,84,835	3,56,140	7,40,975
Additions	-	-	-
Disposals	-	-	-
Other adjustment	-	-	-
As at 31 March 2021	3,84,835	3,56,140	7,40,975
<u>Accumulated Depreciation/Amortisation</u>			
As at 1 April 2019	3,65,593	3,38,798	7,04,391
Charge for the year	-	-	-
Deduction	-	-	-
Other adjustment	-	-	-
As at 31 March 2020	3,65,593	3,38,798	7,04,391
As at 1 April 2020	3,65,593	3,38,798	7,04,391
Charge for the year	-	-	-
Deduction	-	-	-
Other adjustment	-	-	-
As at 31 March 2021	3,65,593	3,38,798	7,04,391
Carrying amounts (Net)			
At 31 March 2019	19,242	17,342	36,584
At 31 March 2020	19,242	17,342	36,584
At 31st March 2021	19,242	17,342	36,584

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Notes to financial statements for the year ended March 31, 2021

4 Cash and cash equivalents

Particulars	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Cash on hand	2,822	2,822
Balances with banks		
In current account	22,039	35,639
Total	24,861	38,461

5 Loans

(Unsecured, considered good)

Particulars	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Unsecured Loan		
Amounts due from related parties Mukta Arts Ltd.	8,55,432	7,84,800
Total	8,55,432	7,84,800

- Refer Note No.13

6 Current tax assets (net)

Particulars	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
Income Tax	5,67,207	5,76,228
Total	5,67,207	5,76,228

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Notes to financial statements for the year ended March 31st, 2021

7 Equity share capital

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised share capital				
Equity shares of Rs. 10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, subscribed and fully paid- up				
Equity shares of Rs. 10 each	7,50,000	75,00,000	7,50,000	75,00,000
Total	7,50,000	75,00,000	7,50,000	75,00,000

a) Reconciliation of paid- up share capital (Equity Shares)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Balance at the beginning of the year	7,50,000	75,00,000	7,50,000	75,00,000
Add: Issued during the year	-	-	-	-
Balance at the end of the year	7,50,000	75,00,000	7,50,000	75,00,000

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive 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.

c) Details of Shareholders holding more than 5% of the shares in the Company

Particulars	As at 31 March 2021		As at 31 March 2020	
	No of Shares	% Holding	No of Shares	% Holding
Equity shares of Rs. 10 each				
M/s Mukta Arts Limited (Holding Company)	7,50,000	100%	7,50,000	100%

Mukta Creative Ventures Limited

CIN:U80100MH2003PLC193963

Notes to financial statements for the year ended March 31, 2021

8 Other equity

Particulars	As at 31 March 2021	As at 31 March 2020
Retained earnings		
Balance at the beginning of the year	(60,75,727)	(61,17,517)
Add: Net profit after tax for the year	48,011	41,790
Other comprehensive income	-	-
Balance at the end of the year	(60,27,716)	(60,75,727)

9 Other current liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
Audit Fees Payable	11,800	11,800
Total	11,800	11,800

10 Other income

Particulars	Current year 2020-2021	Previous year 2019-2020
Interest on Advances	78,480	72,000
Interest on IT Refund	-	827
Total	78,480	72,827

11 Other expenses

Particulars	Current year 2020-2021 (Rs.)	Previous year 2019-2020 (Rs.)
Postage, Telegram & Filing Fees	1,800	4,200
Bank Charges	-	354
Payment to auditor (Refer note 11a)	11,800	11,800
Total	13,600	16,354

11a)

Particulars	Current year 2020-2021 (Rs.)	Previous year 2019-2020 (Rs.)
Payment to Auditors		
Statutory Audit Fees	11,800	11,800
Total	11,800	11,800

12 Earning per equity share:

Particulars	Current year 2020-2021 (Rs.)	Current year 2019-2020 (Rs.)
a) Net profit / (loss) after tax (Rs.)	48,011	41,790
b) Weighted average number of equity shares outstanding during the year for basic EPS	7,50,000	7,50,000
c) Weighted average number of equity shares outstanding during the year for dilutive EPS	7,50,000	7,50,000
d) Basic EPS (Rs.)	0.06	0.06
e) Dilutive EPS (Rs.)	0.06	0.06
f) Nominal value per share (Rs.)	10	10

13 Related Party Disclosure

- a) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Subhash Ghai	Director
Parvez Farooqui	Director
Rahul Puri	Director
Mukta Arts Limited	Holding Company

- b) Transactions during the year with related parties :

Particulars	Current year 2020-2021 (Rs.)	Previous year 2019-2020 (Rs.)
Mukta Arts Limited - Holding Company		
Advances repaid during the year	-	43,832
Interest Income	78,480	72,000
c) Balances as at 31st March, 2021		
Amount receivable		
Mukta Arts Limited - Holding Company	8,55,432	7,84,800

The related party relationships have been determined on the basis of the requirements of the Indian Accounting Standard (Ind AS) -24 'Related Party Disclosures' and the same have been relied upon by the auditors.

The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year /previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party.

14 Contingent Liabilities & Capital Commitments

There are no contingent liabilities to the company as at the balance sheet date, except as otherwise disclosed.

15 Earlier year Figures

Earlier year Figures are reclassified, regrouped and rearranged wherever required.

As per our report of even date attached.
For MVK Associates
Chartered Accountants
Firm Registration No. 120222W

For and on behalf of the Board of Directors
Mukta Creative Ventures Limited

CA. R.P.Ladha
Partner
Membership No. 048195

Parvez A. Farooqui **Rahul Puri**
Director Director
DIN No.00019853 DIN No.01925045

Place : Mumbai
Date : 24th May 2021

Place : Mumbai
Date : 24th May 2021