

PURPLE ENTERTAINMENT LIMITED

L55101GJ1974PLC084389

Regd. Office:-30-B, 3rd floor, Ajanta complex,
Income Tax, Ashram Road, Ahmedabad – 380009.

(O) – 079-40069097,

email:- purpleentertainments7@gmail.com,
www.purpleentertainment.co.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2017

(Rs. In Lakhs)

PARTICULARS		QUARTER ENDED			YEAR ENDED	
		31-03-17	31-12-16	31-03-16	31/03/2017	31/03/2016
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Net Sales/Income from operations	0.00	4.62	0.00	5.09	7.82
2	Other Income	26.43	0.00	44.87	27.46	44.87
3	Total Income(1+2)	26.43	4.62	44.87	32.55	52.69
4	Expenditure					
	Purchase	0.00	0.00	0.00	0.00	0.00
	(a) Direct Expenses	5.89	0.16	0.00	36.66	0.16
	(b) Material Consumption	0.00	0.00	0.00	0.00	0.00
	(c) Stock in Tade (Inrease/Decrease)	-35.32	0.00	0.00	-35.32	0.00
	(d) Employee Cost	1.41	2.59	6.65	8.38	8.84
	(e) Depreciation/ Amortisation	0.00	0.00	0.37	0.00	0.37
	(f) Other Expenditure	4.45	4.18	9.58	15.60	32.46
	(g) Total Expenditure	-23.57	6.93	16.60	25.32	41.83
5	Interest	0.00	0.00	0.00	0.00	0.00
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax	50.00	-2.31	28.27	7.23	10.86
8	Tax Expenses					
	- Normal Tax Provisions	0.00	0.00	0.00	0.00	3.62
9	Net Profit After Tax	50.00	-2.31	28.27	7.23	7.24
10	Extraordinanty Items Net Of Tax	0.00	0.00	0.00	0.00	0.00
11	Net Profit After tax and Extraordinary Items	50.00	-2.31	28.27	7.23	7.24
12	Paid Up Equity Share Capital(Face Value of Rs. 10 each)	864.60	864.60	864.60	864.60	864.60
	Wiegthed Average No. of Shares	8645965.00	8645965.00	8645965.00	8645965.00	8645965.00
13	Earning Per Share					
a	Basic and diluted EPS before Extraordinary items for the periord, for theyear to date and for the previous year	0.58	-0.03	0.33	0.08	0.08
b	Basic and diluted EPS after Extraordinary items for the periord, for theyear to date and for the previous year	0.58	-0.03	0.33	0.08	0.08
14	Public Shareholding					
	No. Of Equity Shares	8541542	8541542	8541542	8541542	8541542
	% of shareholdings	98.79	98.79	98.79	98.79	98.79
15	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered					
	- Number of Shares	104423	104423	104423	104423	104423
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	1.21	1.21	1.21	1.21	1.21

NOTES:-

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30.05.2017
- 2) The auditors have carried out 'Limited Review Report' of the above financial results for the quarter ended 31st March, 2017
- 3) Previous year figures have been regrouped / rearranged to the extent necessary.
- 4) The investors complaints / queries received and disposed off during the quarter ended 31-03-2017

Pending at the beginning of Quarter : 0
Received during the Quarter : 0

Disposed off during the quarter : 0
Lying unresolved at the end of the quarter : 0

FOR PURPLE ENTERTAINMENT LIMITED

Date : 30.05.2017
Place: Ahmedabad


BHARAT KUMAR SHAH
DIRECTOR
DIN - 06645717

Independent Auditor's Report
To the Members of
M/S PURPLE ENTERTAINMENT LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S PURPLE ENTERTAINMENT LTD("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

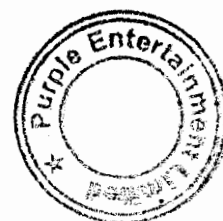
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor



considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

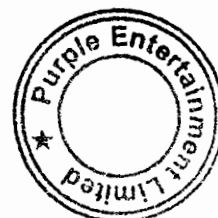
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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 purpose 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to adequacy of 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note (3) and (4) of Part B to Notes to accounts ;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring the amounts, required to be transferred , to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note No. [17]

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES.

Chartered Accountants
FRN 127505W.

Kamlesh Bhojani

KamleshBhojani
Proprietor
Memb.No.119808

Place: Ahmedabad
Date: 30/05/2017



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1. In respect of Fixed Assets :

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. According to information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of company.

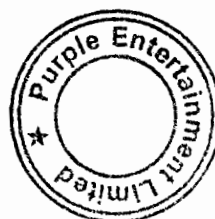
2. In respect of Inventories:

According to information and explanation given to us, Physical verification of inventories has been conducted in reasonable interval by the Management and no material discrepancies were noticed on physical verification during the year.

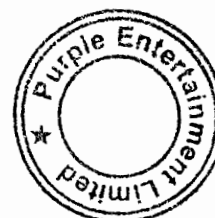
3. According to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has not granted loan or given guarantee or provided security as provided in the section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. According to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



6. According to the information and explanation given to us the central government has prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act ' 2013 .in respect of manufacturing activities of the Company. We are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. However we have not, , made a detailed examination of the same.
7. According to information and explanations given to us in respect of statutory dues and on the basis of our examination of the books of account, and records,
- (a) the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, and service tax value added tax, wealth tax, duty of customs and Cess which have not been deposited with the appropriate authorities on account of any dispute
8. The Company has not defaulted in repayment of loan or borrowing to financial institution , bank, government or dues to debenture holders.
9. According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year: Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
10. According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion, the provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the company and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



14. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W

Kamlesh Bhojani

KamleshBhojani
Proprietor
Memb.No.119808

Place: Ahmedabad
Date: 30/05/2017



Annexure 'B'

Annexure to the Independent Auditor's report of even date on the Standalone financial statements of M/SPURPLE ENTERTAINMENT LTD.

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Sec.143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of **M/S PURPLE ENTERTAINMENT LIMITED.** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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. 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 Act.

Auditors' 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 the Institute of Chartered Accountants of India. 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 systems 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 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 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 purpose 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

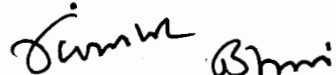
In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting was operating effectively as on March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reports issued by the Institute of Chartered Accountants of India.

For and on behalf of

KAMLESH BHOJANI & ASSOCIATES

Chartered Accountants

FRN 127505W



Kamlesh Bhojani

Proprietor Memb. No. 119808



Place: Ahmedabad

Date: 30/05/2017



NOTE NO: 1

Accounting Years :- 2016-17

[A] STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1. Basis of Accounting:

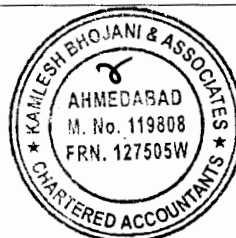
The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. Use of Estimates :

The presentation of financial statements require estimates and disclosure of contingent liabilities, assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the year in which the results are known /materialized.

3. Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction, net of recoverable taxes, including incidental expenses related to acquisition and installation and financing costs till the commencement of commercial production and adjustments arising from exchange rate variation relating to borrowings attributable to fixed assets, less accumulated depreciation (If any).



4. Depreciation

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful life of particular assets.

During the year, Company has provided depreciation on straight line method on the basis of estimated useful lives specified in Schedule-II of Companies Act 2013.

Depreciation on addition / deduction during the year is calculated on pro rata basis during the year.

5. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

6. Investments:

Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments.

7. Employees Retirement Benefits:

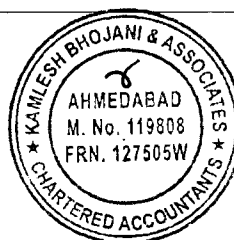
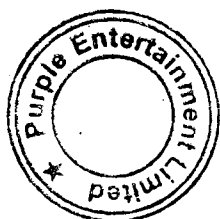
Short term employee benefits, if any (which are payable within 12 months after the end of the period in which the employees render service) are measured at cost other than leave encashment payable within 12 months from the end of the year.

Long term employee benefits, if any (which are payable after the end of 12 months from the end of the period in which the employees render service) and post employment benefits (benefits which are payable after completion of employment) are accounted for on cash basis.

- Contributions to provident fund a defined contribution plan are made in accordance with the statute.

8. Revenue Recognition:

- Income and Expenditure are recognized and accounted on Accrual Basis. Revenue from Sale of goods is recognized on delivery of the goods, when all significant contractual



obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership are transferred to customers and no effective ownership is retained. However;

- a) Revenue in respect of insurance/other claims etc, is recognized only when it is reasonably certain that the ultimate collection will be made.
- b) Export Incentives in respect of exports made is accounted for when right to receive is established, if any.
- c) Dividend income is recognized when the right to receive is established.
- d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- e) Interest received on delayed payment is accounted on receipt basis.

9. Earnings per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit/loss after tax (and include the post tax effect of any extra ordinary item). The number of shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

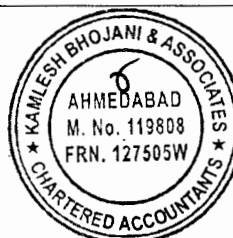
10. Taxation:

(a) Direct Taxes :

Tax expense for the year, comprising Current Tax if any and Deferred Tax are included in determining the net profit for the year.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.



ANNEXURE I**PURPLE ENTERTAINMENT LIMITED**

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	32.55	32.55
	2.	Total Expenditure	25.32	25.32
	3.	Net Profit/(Loss)	7.23	7.23
	4.	Earnings Per Share	0.08	0.08
	5.	Total Assets	1103.7	1103.7
	6.	Total Liabilities	256.72	256.72
	7.	Net Worth	846.35	846.35
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A	N.A
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
	(i)	Management's estimation on the impact of audit qualification:		
	(ii)	If management is unable to estimate the impact, reasons for the same:		
	(iii)	Auditors' Comments on (i) or (ii) above:		
III.	Signatories:			
	•	CEO/Managing Director : BHARAT SHAH (DIN: 06645717)		
	•	Audit Committee Chairman : DEVANGKUMAR JANI (DIN: 06705518)		
	•	Statutory Auditor : KAMLESH BHOJANI (KAMLESH BHOJANI & ASSOCIATES)(M. No: 119808) (F.R.No: 127505W)		
	Place: 24/07/2017			
	Date: Ahmedabad			

