



**THINKINK PICTUREZ**

**Date:14/11/2020**

**The Secretary  
BSE Limited  
Phirozee Jeejeeboy Towers  
Dalal Street  
Mumbai-400001, Maharashtra  
Email:corp.relations@bseindia.com**

**Sub: Outcome of Board Meeting  
Scrip Code:539310**

Dear Sir(s).

This is to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Board of Directors of the Company at its meeting held on Saturday, November 14, 2020, has, inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended ended September 30, 2020.

In this regard, we enclose herewith, the Unaudited Financial Results for the quarter and six months ended ended September 30, 2020 and Limited Review Reports issued by the Statutory Auditors of the Company.

Further, the said meeting commenced at 16:00 P.M. and concluded at 17:00 P.M

We request you to take the same on record.

**Thanking You  
Yours Faithfully  
For Thinkink Picturez Limited**



**Namrata karwa  
Company Secretary**

**THINKINK PICTUREZ LIMITED**  
(Formerly Known as Think Ink Studio Limited)  
CIN : L22300MH2008PLC181234

📍 : Bunglow No. 8/71, Mhada, S V P Nagar, 4 Bunglow Mhada,  
Andheri (W), Mumbai - 400053, Maharashtra.  
✉ : info@thinkinkpicturez.com ☎ : +91 8779637910  
🌐 : www.thinkinkpicturez.com

**THINKINK PICTUREZ LIMITED**  
(Formerly Think Ink Studio Limited)  
CIN: L22300MH2008PLC181234

Regd. Off.: Bungalow No.8/71,Mhada,S V P Nagar,4 Bungalow Mhada,Andheri(West), Mumbai -400053

Website: www.thinkinkpicturez.com

Email: kjha@thinkinkpicturez.com

**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

(Rs in lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property, Plant and Equipment	58.18	66.82
(b) Other Intangible Assets	0.28	0.41
(c) Financial Assets		
i) Investments	5.00	5.00
ii) Loans	34.95	37.20
(d) Deferred Tax Assets	2.37	1.10
(e) Other non current tax assets	124.01	185.81
	<b>224.80</b>	<b>296.34</b>
<b>Current Assets</b>		
(a) Inventories	2,379.93	2,680.75
(b) Financial Assets		
i) Trade Receivables	3,349.90	2,960.54
ii) Loans	25.12	25.12
iii) Cash and Cash equivalents	17.72	3.34
(c) Current Tax Assets	41.80	48.02
(d) Other Current Assets	1,312.47	1,746.45
	<b>7,126.95</b>	<b>7,464.23</b>
<b>TOTAL ASSETS</b>	<b>7,351.74</b>	<b>7,760.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,481.40	1,481.40
(b) Other Equity	1,510.30	1,573.27
<b>Total Equity</b>	<b>2,991.70</b>	<b>3,054.67</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	55.34	60.28
	<b>55.34</b>	<b>60.28</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
i) Trade Payables	3,156.33	3,523.26
ii) Other Financial Liabilities	48.34	31.28
(b) Other Current Liabilities	1,100.03	1,091.09
	<b>4,304.70</b>	<b>4,645.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,351.74</b>	<b>7,760.57</b>



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER /HALF YEARLY ENDED SEPTEMBER 30, 2020**

Particulars	Quarter Ended				Half Year Ended		Year Ended
	9/30/2020	6/30/2020	9/30/2019	9/30/2020	9/30/2019	3/31/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>							
<b>Income</b>							
a) Revenue from Operations	-	-	671.03	-	2,289.75	4,855.40	
b) Other Income	11.21	-	0.72	11.21	2.19	16.14	
<b>Total Income</b>	11.21	-	671.75	11.21	2,291.94	4,871.55	
<b>2</b>							
<b>Expenses</b>							
a) Cost of Project	-	-	2.10	-	2.10	-	
b) Purchases	(300.82)	-	-	(300.82)	-	382.49	
c) Changes in inventories of finished goods, work-in-progress and stock in trade	300.82	-	(2.10)	300.82	(2.10)	1,519.25	
d) Employee benefits expense	10.29	14.09	11.20	24.38	23.80	56.23	
e) Finance Cost	1.49	1.57	0.74	3.06	1.51	4.51	
f) Depreciation and amortization expense	4.38	4.73	1.64	9.11	3.25	14.08	
g) Other expenses	16.91	15.42	618.08	32.33	2,198.10	2,712.01	
<b>Total Expenses</b>	33.09	35.81	631.65	68.88	2,226.65	4,688.57	
<b>3</b>							
<b>Profit before exceptional items and tax (1-2)</b>	(21.88)	(35.81)	40.10	(57.67)	65.29	182.97	
4							
Exceptional Items	-	-	-	-	-	-	
<b>5</b>							
<b>Profit before tax (3+4)</b>	(21.88)	(35.81)	40.10	(57.67)	65.29	182.97	
6							
Tax expense:							
a) Current Tax	6.56	-	-	6.56	-	47.98	
b) Deferred tax	(1.27)	-	-	(1.27)	-	(0.40)	
<b>7</b>							
<b>Net Profit for the period (5-6)</b>	(27.17)	(35.81)	40.10	(62.96)	65.29	135.39	
8							
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	
9							
Total Comprehensive Income for the period (7+8)	(27.17)	(35.81)	40.10	(62.96)	65.29	135.39	
10							
Paid-up equity share capital (Face Value of Rs. 5 each)	1481.40	1481.40	1481.40	1481.40	1481.40	1481.40	
11							
Basic and Diluted Earnings per Share (not annualised)	(0.09)	(0.02)	0.03	(0.21)	0.04	0.10	



**THINKINK PICTUREZ LIMITED**  
(Formerly Think Ink Studio Limited)  
Cash Flow Statement for the year ended March 31, 2020

(Rs in lakhs)

Particulars	As at 30th September 2020	As at 31st March 2020
<b>Cash Flow from Operating Activities</b>		
Profit before tax as per statement of profit and loss	(57.68)	182.99
Adjustments for:		
Interest Income	(0.09)	(4.17)
Profit on sale of investment	-	(11.58)
Other Provisions	-	11.74
Finance Cost	3.06	4.51
Depreciation	9.11	14.08
<b>Operating Profit before Working Capital Changes</b>	(45.59)	197.55
<b>Changes in Working Capital</b>		
Inventories	300.82	1,519.25
Trade Recivables	-389.35	572.37
Current Tax Assets	6.22	(48.02)
Other Current Assets	433.98	(379.34)
Other Non Current Tax Assets	61.80	375.85
Trade Payables	(366.92)	(2,918.45)
Other Financial Liabilities	17.06	4.42
Other Current Liabilities	8.94	402.24
Current Tax Liabilities	-	(8.46)
Current Loan	-	(0.59)
	26.95	(283.20)
Less: Direct taxes paid	6.56	47.98
<b>Net Cash Flow generated from Operating Activities</b>	20.39	(331.18)
<b>Cash Flow from Investing Activities</b>		
Repayment of Loan Given	2.25	89.59
Interest Income	0.09	4.17
Profit on sale of Investments	-	11.58
Sale of Investments	0.60	213.42
Purchase of Property, Plant and Equipment	(0.95)	(55.54)
Purchase of Intangible Assets	-	(0.54)
<b>Net cash (used in) investing activities</b>	1.99	262.69
<b>Cash Flow from Financing Activities</b>		
Finance Cost	(3.06)	(4.51)
Proceeds from long term borrowings	(4.94)	37.85
<b>Net cash (used in) financing activities</b>	(8.00)	33.34
<b>Net Increase / (Decrease) in Cash &amp; Bank Balances</b>	14.38	(35.15)
<b>Add: Cash &amp; Cash Equivalents at beginning of the year</b>	3.34	38.49
<b>Cash &amp; Cash Equivalents at end of the year</b>	17.72	3.34



**Notes to financial results for the half year ended September 30, 2020**

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings . These results have been subjected to limited review carried out by the Statutory Auditor.
- 2 The figures of the previous year have been re-grouped/ re-classified to render them comparable with figures of current year.

For and on behalf of the Board of Directors

  
  
Kanha Jha  
Chief Financial Officer

Date: November 14, 2020  
Place: Mumbai



# RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

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6/C, Gr. Floor, Ostwal Park Bldg. No. 4,  
Near Jesal Park Jain Temple,  
Bhayandar (East), Dist. Thane 401 105.  
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Tel.: 022 28171199 /32252775  
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Website: www.caramanandassociates.com

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

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### REVIEW REPORT

#### TO THE BOARD OF DIRECTORS OF

#### THINKINK PICTUREZ LIMITED (Formerly known as 'THINK INK STUDIO LIMITED)

We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of 'THINKINK PICTUREZ LIMITED (Formerly known as 'THINK INK STUDIO LIMITED)'("the Company") for the quarter ended 30<sup>TH</sup> SEPTEMBER, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended including relevant circulars issued by SEBI from time to time.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Basis of Disclaimer of Conclusion:

##### 1. Non Current Financial Assets

The Company's Non Current Financial Assets as at 30<sup>th</sup> September 2020 includes Loans Given, aggregating to Rs. 34.95 Lakhs (31<sup>st</sup> March 2020 Rs. 37.20 Lakhs) respectively in respect of which confirmations /statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

## **2. Current Financial Assets**

The Company's Current Financial Assets as at 30<sup>th</sup> September 2020 includes Trade Receivables, aggregating to Rs. 3498.65 Lakhs (31<sup>st</sup> March 2020 Rs. 2960.54 Lakhs) which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances which is not in accordance with the requirements of IND AS 109 'Financial Instruments'. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

## **3. Current Financial Liabilities**

The Company's Current Financial Liabilities as at 30<sup>th</sup> September 2020 includes Trade Payables, aggregating to Rs. 3156.33 Lakhs (31<sup>st</sup> March 2020 Rs. 3523.26 Lakhs) respectively in respect of which confirmations/statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of confirmations/ statements from the respective parties, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

## **4. Inventory**

The Management has not valued the inventory (which consists of Rights of Movies for limited period of five years for which 'License Fees' have been paid) at Cost and Net Realisable Value whichever is lower as required by IND AS 2 – Inventories. The Inventories are stated at Cost. In our Opinion, as the License Fees for exclusive rights have been paid for limited period of five years, the Company should adopt time proportion method for valuation of Rights over a period of five years. In the absence of sufficient appropriate audit evidence, we are unable to comment on impact of the same on profitability of the Company.

**Disclaimer of Conclusion**

Because of the significance of the matters described in the 'Basis of Disclaimer of Opinion' Paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for our conclusion as to whether anything has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Accordingly, we do not express our Conclusion on the statement.

**For Ramanand & Associates****Chartered Accountants****FRN No. 117776W****Ramanand G. Gupta****Partner****M. No. 103975****Date: February 13, 2021****Place: Mumbai****UDIN: 21103975AAAAEM9113**