



## KHYATI MULTIMEDIA - ENTERTAINMENT LIMITED

Office : 100, Chinubhai Towers, Opp. Handloom House, Ashram Road, Ahmedabad - 380 009.  
Phone : ( 079 ) 26584335, 26582983 Fax No. : (079) 26574354 Email ID : khyatimulti@yahoo. com.  
Cin - L92199GJ1995PLCO24284

CIN: L92199GJ1995PLCO24284

31<sup>st</sup> May, 2021

BSE Limited  
Corporate Relation Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
Maharashtra, India

**Script Code: 531692**

**SYMBOL: KHYATI**

**Subject:**

- (i) Submission of Audited Financial Results for the Quarter and Financial year ended March 31, 2021;

**Reference:** Compliance with the provisions of Regulation 30 & 33 and part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please refer to our earlier letter dated Saturday, May 22, 2021, wherein we have intimated the convening of our board meeting on Monday, May 31, 2021 for consideration and approval of the Audited Financial Results of the company for the Quarter and Financial year ended March 31, 2021 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the company was held today at 5:30 p.m. and the Board of Directors have, inter-alia, approved the Audited Financial Results for the Quarter and Financial year ended on March 31, 2021 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached herewith the followings:

1. Audited Financial Results for the Quarter and Financial Year ended March 31, 2021;
2. Auditors' Report on Financial Results for the Quarter and Financial Year ended March 31, 2021; and
3. Impact of Audit Observation.

The Board Meeting after the adoption and discussion of the agenda items concluded at 6:00 p.m.

You are requested to take the above information on your records.

Thanking You,

**FOR, KHYATI MULTIMEDIA ENTERTAINMENT LIMITED,**

**KARTIK J PATEL**  
**MANAGING DIRECTOR**  
**DIN: 00047862**



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### STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

(Rs. In lakh except per share data)

Particulars	Quarter ended on			Year Ended on	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations	3.25	1.35	13.93	4.77	28.58
2 Other income	0.03	-	-	0.03	-
3 Total Income (1+2)	3.28	1.35	13.93	4.80	28.58
<b>Expenses</b>					
a. Purchases	2.82	1.17	12.11	4.14	24.85
b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
4 c. Employee benefits expense	0.92	0.92	1.14	3.90	3.52
d. Finance costs	-	-	-	-	-
e. Depreciation & amortisation expense	0.01	0.01	0.01	0.04	0.04
f. Other expenses	3.05	2.29	7.61	8.63	15.27
<b>Total Expenses</b>	<b>6.80</b>	<b>4.39</b>	<b>20.87</b>	<b>16.71</b>	<b>43.68</b>
5 Profit / (Loss) before exceptional items and tax (3-4)	(3.52)	(3.05)	(6.94)	(11.91)	(15.10)
6 Exceptional items					
7 Profit / (Loss) before tax (5+6)	(3.52)	(3.05)	(6.94)	(11.91)	(15.10)
8 Tax expense:					
Current tax					
Deferred tax	(2.997)	-	(7.11)	(2.99)	(7.11)
9 Profit (Loss) for the period from continuing operations (7-8)	(0.52)	(3.05)	0.17	(8.92)	(7.99)
10 Profit/(loss) from discontinuing operations before Tax					



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1	Tax expense of					
1	discontinuing operations					
1	Profit/(loss) from					
2	Discontinuing operations					
	(after tax) (10-11)					
1	Profit / (Loss) for the					
3	period (9+12)	(0.52)	(3.05)	0.17	(8.92)	(7.99)
1	<b>Other Comprehensive</b>					
4	<b>Income</b>					
	<i>Items that will not be</i>					
	<i>reclassified subsequently</i>					
	<i>to profit or loss</i>					
	Income tax relating to					
	items that will not be					
	reclassified to profit or loss					
	Income tax relating to					
	items that will be					
	reclassified to profit or loss					
	<b>Other Comprehensive</b>					
	<b>Income, net of tax</b>					
1	<b>Total Comprehensive</b>					
5	<b>Income for the period</b>					
	<b>(13+14)</b>	(0.52)	(3.05)	0.17	(8.92)	(7.99)
1	Earnings Per Share of Rs.					
6	10/- each					
	(for continuing operations)					
	- Basic	(0.00)	(0.03)	0.00	(0.08)	(0.07)
	- Diluted	(0.00)	(0.03)	0.00	(0.08)	(0.07)
	Earnings Per Share of Rs.					
	10/- each					
1	(for discontinued					
7	operations)					
	- Basic					
	- Diluted					
	Earnings Per Share of Rs.					
	10/- each					
1	(for discontinued &					
8	continuing operations)					
	- Basic	(0.00)	(0.03)	0.00	(0.08)	(0.07)
	- Diluted	(0.00)	(0.03)	0.00	(0.08)	(0.07)

**Place: Ahmedabad**  
**Date : 31st May,2021**



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### Notes:

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 31st May, 2021
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules there under and in terms with regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) regulations 2015 and SEBI circular dated 5th July 2016.
- 3 The figures for the quarter ended 31 March 2021, as reported in the financial results, are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended 31 December 2020. The figures for the nine months ended 31 December 2020 have been subjected to limited review by the statutory auditors.
- 4 Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities if any.
- 5 The current tax and Deferred Tax impact and calculations are done on Year End basis.
- 6 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 7 **Estimation uncertainty relating to COVID-19:**  
The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the financial results in determining the impact on various elements of its financial results. The company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on current estimates, the company expects to fully recover the carrying amount of trade receivables including unbilled receivables, and investments. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

For and On Behalf of Board of Directors  
**Khyati Multimedia Entertainment Limited**

Place: Ahmedabad

**Kartik J. Patel**  
**Managing Director**  
**DIN: 00047862**

Date: 31st May, 2021

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<b>Khyati Multimedia Entertainment Limited</b>		
<b>CIN: L92199GJ1995PLCO24284</b>		
<b>Cash flow statement for the year ended March 31, 2021</b>		
<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(11.91)	(15.10)
Profit on Sale of Car	-	-
Depreciation	0.04	0.04
Operating profit before working capital changes	(11.88)	(15.06)
Adjustments for changes in working capital		
Increase/(Decrease) in Trade payables	(10.78)	9.73
Increase/(Decrease) in Current liabilities and provisions	(0.04)	0.02
(Increase)/Decrease in Long term loans and advances	-	-
(Increase)/Decrease in Other Current Assets	(1.19)	(0.79)
(Increase)/Decrease in Other Trade Receivables	10.23	(13.74)
Cash generated from operations	(1.78)	(4.78)
Net cash generated from operating activities	(13.66)	(19.84)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Car	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase of borrowing	14.00	19.40
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>0.34</b>	<b>(0.45)</b>
<b>Opening balance</b>	<b>0.54</b>	<b>0.99</b>
<b>Closing balance</b>	<b>0.88</b>	<b>0.54</b>

Date: 31st May,2021  
 Place: Ahmedabad

For and On Behalf of Board of Directors  
 Khyati Multimedia Entertainment  
 Limited

Kartik J. Patel  
 Managing Director  
 DIN: 00047862



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Khyati Multimedia Entertainment Limited			
-	CIN: L92199GJ1995PLC024284		
STATEMENT OF ASSETS AND LIABILITIES			
			(Rs. in lakhs)
	Particulars	As at 31st March,2021	As at 31st March,2020
	ASSETS		
1)	Non-current assets		
	(a) Property, Plant and Equipment	0.10	0.14
	(b) Capital work-in-progress	-	-
	(c) Intangible assets under development	-	-
	(d) Financial Assets		
	(i) Investments	36.40	36.40
	(ii) Loans	-	-
	(iii) Security Deposit	-	-
	(iv) Other Financial Assets	-	-
	(e) Income Tax Assets	-	-
	(f) Deferred tax assets (net)	10.11	7.11
	(g) Other Non-Current Assets	208.75	208.75
	Total Non-Current Assets	255.36	252.40
2)	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade receivables	3.51	13.74
	(ii) Cash and cash equivalents	0.89	0.54
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial Assets	1.34	0.25
	(c) Other current assets	0.67	0.57
	Total Current Assets	6.41	15.10
	Total Assets	261.77	267.51
	EQUITY AND LIABILTIES		
	Equity		
	(a) Equity Share capital	1,080.02	1,080.02
	(b) Other Equity	(863.86)	(854.95)
	Total Equity	216.16	225.07



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	<b>LIABILITIES</b>		
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other Long term Liabilities	43.62	29.62
	<b>Total Non-current Liabilities</b>	<b>43.62</b>	<b>29.62</b>
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	total outstanding dues to Micro and small enterprises	-	-
	total outstanding dues to creditors other than micro and small enterprise	1.91	12.70
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	0.08	0.12
	<b>Total Current Liabilities</b>	<b>1.99</b>	<b>12.82</b>
	<b>Total Equity and Liabilities</b>	<b>261.77</b>	<b>267.51</b>

Date: 31st May,2021

Place: Ahmedabad

For and On Behalf of Board of Directors

Khyati Multimedia Entertainment Limited

Kartik J. Patel  
Managing Director  
DIN: 00047862



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## ANNEXURE I

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(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	4.80	4.80
	2.	Total Expenditure	16.71	16.71
	3.	Net Profit/(Loss)	(11.91)	(11.91)
	4.	Earnings Per Share	(0.08)	(0.08)
	5.	Total Assets	261.77	261.77
	6.	Total Liabilities	261.77	261.77
	7.	Net Worth	(863.86)	(863.86)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<b>Audit Qualification (each audit qualification separately):</b>  a. <b>Details of Audit Qualification:</b> Advance against Land (Unsecured, considered good) amounting to Rs 208.75 lakhs has been paid to certain parties as advance against land over the years but the land registration has not yet been completed. Refer Note 9 to the Standalone Financial Statements. We have also not been provided with the registered agreements of party confirmations for the said advances.  b. <b>Type of Audit Qualification:</b> Qualified Opinion  c. <b>Frequency of qualification:</b> Repetitive  d. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> NA  e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor: Yes</b>  (i) <b>Management's estimation on the impact of audit qualification:</b> Long Term loans and advances as at Balance sheet date Represent bonafide long term loans and advances for value to be received in cash or in kind Respectively. The Advance for Capital items has been provided and company is in process of getting the Confirmation statements from them. The Same will be made available for verification once they are received.  (ii) <b>If management is unable to estimate the impact, reasons for the same:</b> NA  (iii) <b>Auditors' Comments on (i) or (ii) above:</b> NA			





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III.

Signatories:

- Managing Director

Kartik J. Patel

- CFO

Deepa Gidwani

- Audit Committee Chairman

Prafulchandra Agarwal

- Company Secretary

Devilal J. Shah

- Statutory Auditor

Marmik G. Shah

Place: Ahmedabad

Date: 31<sup>st</sup> May, 2021

**INDEPENDENT AUDITORS' REPORT on Audited Standalone Quarterly financial Result and Year to Date Results of KHYATI MULTIMEDIA ENTERTAINMENT LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF KHYATI MULTIMEDIA ENTERTAINMENT LIMITED**

**Qualified Opinion**

We have audited the accompanying standalone annual financial results of **Khyati Multimedia Entertainment Limited** ("the Company"), for the quarter ended 31<sup>st</sup> March, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, *except for the matters stated in paragraph basis of qualified opinion* the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives 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<sup>st</sup> March 2021, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis of Qualified Opinion**

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. *We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the stand alone financial statement except for the following matter:*





*Advance against Land (Unsecured, considered good) amounting to Rs 2,08,75,000 has been paid to certain parties as advance against land over the years but the land registration has not yet been completed. Refer Note 5 to the Standalone Financial Statements. We have also not been provided with the registered agreements or party confirmations for the said advances.*

*As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable/payable in the Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss.*

### **Emphasis of Matters:**

*The company has made investment in the shares of Khyati Retail & Eatery Private limited.. The value of the same is reported at book value. We have not been provide with any evidence to confirm that the fair value of the investment has matched the book value.*

*We draw attention to note 24 to the statement with regard to order date April 23, 2018 of BSE Limited for conducting forensic audit of accounts and other documents of the company for the period from April 01, 2015 to 31st March, 2018. Any adverse outcome of the same may have impact on the financials of the Company.*

### **Material Uncertainty Related to Going Concern**

*We also draw attention to Note No.24 to the statement regarding the fact that the company is having very insignificant commercial activity during the year and continuously incurring cash losses due to Covid-19 pandemic. There is uncertainty of future business plans in place as of now due to which uncertainties exists that may cast doubt on Company's ability to continue as a going concern. However, the accounts are prepared based on going concern based on directors confirmation of developing the business plans and providing loans till the time company becomes self-sustained.*

### **Management's and Those Charged with Governance Responsibilities for the Statement**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors 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 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether standalone 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 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

#### **Other Matter**

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

Date : 31/05/2021  
Place : Ahmedabad  
UDIN : 21133926AAAAFN9332

**FOR M A A K & ASSOCIATES**  
(Chartered Accountants)  
Reg No. :135024w



A handwritten signature in blue ink, appearing to be "Marmik G Shah".

**MARMIK G SHAH**  
Partner  
M.No. : 133926