

M ENTERTAINMENTS PRIVATE LIMITED
Financial Statements
2018-19

Independent Auditor's Report

TO THE MEMBERS OF M ENTERTAINMENTS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M Entertainments Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as standalone financial statements).

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 (financial position) of the Company as at 31st March, 2019, and its profit (financial performance), total comprehensive profit, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affair (financial position), profit and loss (financial performance) including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2015 as amended.

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 standalone 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 standalone 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 Act, 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit on the standalone financial statements, 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 purposes 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2015 as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 A".

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- g) The Company has not paid /provided managerial remuneration for the year ended 31st March, 2019 to its directors.
- h) 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 doesn't have any pending litigations which would impact its financial position.
 - 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For D T S & Associates

Chartered Accountants

Firm Registration No. 142412W

Nirmal Kumar Burad

Partner

Membership No.: 071041

Place: Mumbai

Date: 10th April, 2019

ANNEXURE A**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF M ENTERTAINMENTS PRIVATE LIMITED****Report on the Internal Financial Controls 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 M Entertainments Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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 Companies Act, 2013 ("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 specified 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 Accountant 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 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 judgement, 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 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 authorisation of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March, 2019, 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 Institute of Chartered Accountant of India.

For D T S & Associates

Chartered Accountants

Firm Registration No. 142412W

Nirmal Kumar Burad

Partner

Membership No.: 071041

Place: Mumbai

Date: 10th April, 2019

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)**

- i. The Company does not any fixed assets and hence reporting under clause 3 (i) of the Order is not applicable.
- ii. The Company does not any inventory.
- iii. According to the information and explanation given to us, the Company has not granted loans, secured or unsecured, to parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments guarantees granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
- v. The Company has not accepted any deposit from public.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act is respect of the Business Activities carried out by the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues applicable to it.
 - (b) No undisputed amounts payable in respect of aforesaid statutory dues were outstanding at year end for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income Tax, Goods and Service Tax, Customs Duty, and cess as on 31st March, 2019 which have not been deposited on account of disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has no dues payable to financial institutions, banks and Government and debenture holders, therefore the question of default does not arise.
- ix. In our opinion and according to the information and explanations given to us, no monies raised by way of initial public offer or further public offer (including debt instruments) and term loans during the year by the Company.
- x. According to the information and explanations given by 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.
- xi. The Company has not paid any managerial remuneration during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore the provision of clause 3(xii) of the Order not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by management transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable and the details have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence reporting requirements under clause 3 (xiv) are not applicable to the Company and not commented upon.
- xv. 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 them as referred to in section 192 of the Act .
- xvi. According to information and explanations given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For D T S & Associates.

Chartered Accountants
(Registration No.142412W)

Nirmal Kumar Burad

Partner
Membership No. 071041

Date: 10th April, 2019

Place: Mumbai

Balance Sheet as at March 31, 2019

Particulars	Notes	(Rupees in Lacs)	
		As at 31st March 2019	As at 31st March 2018
ASSETS			
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	2	30.64	27.53
(ii) Other financial assets	3	1.26	1.00
(b) Current Tax Assets (Net)	4	0.08	1.83
(c) Other current assets	5	0.32	-
Total Current Assets		32.30	30.36
Total Assets		32.30	30.36
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	6	1.00	1.00
(b) Other Equity	7	12.27	11.15
Total Equity		13.27	12.15
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	9.00	9.00
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	9	0.25	0.22
(ii) Other financial liabilities	10	9.78	8.97
(b) Other Current liabilities	11	0.00	0.02
Total Current Liabilities		10.03	9.21
Total Equity & Liabilities		32.30	30.36
Significant accounting policies	1		
See Accompanying Notes to the Financial Statements	2-21		

As per our Report of even date

For **D T S & Associates**
(Chartered Accountants)
Firm Registration No. 142412W

(Nirmal Kumar Burad)
Partner
M. No. 071041

Place : Mumbai
Date : 10th April 2019

For and on behalf of Board of Directors

Manish Maker
DIN No. 00249176
Director

Puneet Gupta
DIN No. 00511765
Director

Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Notes	(Rupees in Lacs)	
		2018-19	2017-18
Income			
Other Income	12	2.83	1.77
Total Income		2.83	1.77
Expenses			
Other expenses	13	0.50	0.91
Finance cost		0.81	0.81
Total expenses		1.31	1.72
Profit before tax		1.52	0.05
Tax expense:			
(i) Current tax		0.61	0.45
(ii) Tax adjustment relating to earlier years		-	0.21
(iii) Deferred Tax		-	-
Total tax expense		0.40	0.45
Profit/ (Loss) for the year		1.12	-0.40
Earnings per equity share of face value of Rs 10 each	14		
(i) Basic (in Rupees)		11.20	-3.99
(ii) Diluted (in Rupees)		11.20	-3.99
Significant accounting policies	1		
See Accompanying Notes to the Financial Statements	2-21		

As per our Report of even date

For **D T S & Associates**
(Chartered Accountants)
Firm Registration No. 142412W

(Nirmal Kumar Burad)
Partner
M. No. 071041

Place : Mumbai
Date : 10th April 2019

For and on behalf of Board of Directors

Manish Maker
DIN No. 00249176
Director

Puneet Gupta
DIN No. 00511765
Director

Statement of changes in equity for the year ended March 31, 2019

A. Equity Share Capital

For the year ended 31st March 2018 and 31st March 2019

(Rs. in Lacs)

Balance as at 01.04.2017	Change in Equity share capital during 2017-18	Balance as at 31.03.2018	Change in Equity share capital during 2018-19	Balance as at 31.03.2019
1.00	-	1.00	-	1.00

B. Other Equity

For the year ended 31st March 2018

(Rs. in Lacs)

Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Total
Balance as at 01.04.2017	-	-	11.55	11.55
Add: Profit/(Loss) for the year	-	-	(0.40)	(0.40)
Balance as at 31.03.2018	-	-	11.15	11.15

For the year ended 31st March 2019

(Rs. in Lacs)

Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Total
Balance as at 01.04.2018	-	-	11.15	11.15
Add: Profit/(Loss) for the year	-	-	1.12	1.12
Balance as at 31.03.2019	-	-	12.27	12.27

As per our Report of even date

For **D T S & Associates**

(Chartered Accountants)

Firm Registration No. 142412W

(Nirmal Kumar Burad)

Partner

M. No. 071041

Place : Mumbai

Date : 10th April 2019

For and on behalf of Board of Directors

Manish Maker

DIN No. 00249176

Director

Puneet Gupta

DIN No. 00511765

Director

Cash Flow Statement for the year ended March 31, 2019

Particulars	(Rupees in Lacs)	
	2018-19	2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Income Tax as per Statement of Profit and Loss	1.52	0.05
Add: Dividend to be shown under Financing Activities	0.81	0.81
Less: Interest Income to be shown under Investing Activities	(1.59)	1.77
Operating profit before Working Capital Changes	0.74	(0.91)
Adjusted for :		
Increase/(Decrease) in Trade Payable and other liabilities	0.01	0.13
(Increase)/Decrease in Other current asset	(0.32)	0.00
Cash Generated from Operations	0.43	(0.78)
Less: Income Tax Paid/ Refund received	1.35	(0.27)
Net Cash flow from/(used in) Operating Activities	1.78	(1.05)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	1.33	1.77
Net cash flow from investing activities	1.33	1.77
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	3.11	0.72
Opening Balance of Cash and Cash Equivalents	27.53	26.81
Closing Balance of Cash and Cash Equivalents	30.64	27.53
Components of Cash and Cash Equivalents:		
Cash in hand (previous year Rs 170)	0.01	0.00
Bank Balance	30.63	27.53
Closing balance of Cash and Cash Equivalents	30.64	27.53

As per our Report of even date

For **D T S & Associates**
(Chartered Accountants)
Firm Registration No. 142412W

(Nirmal Kumar Burad)
Partner
M. No. 071041

Place : Mumbai
Date : 10th April 2019

For and on behalf of Board of Directors

Manish Maker
DIN No. 00249176
Director

Puneet Gupta
DIN No. 00511765
Director

Notes to financial statement for the year ended March 31, 2019

1 SIGNIFICANT ACCOUNTING POLICIES

A. CORPORATE INFORMATION

M Entertainments Private Limited (“the Company”) is a private limited company incorporated in India, having its registered office at 1st Floor, Maker Tower F, 85, Cuffe-Parade, Mumbai - 400005.

The Company is in the business of conducting entertainment facilities including multiplex theatre/cinema etc.

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company’s financial statements are presented in Indian Rupees which is also its functional currency.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(b) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(c) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Except in cases of contractual commitments revenue is measured at fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following conditions are satisfied:

- i Revenue can be measured reliably
- ii It is probable that the economic benefit associated with the transaction will flow to the Company,
- iii The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest Income

Interest income is recognised on a time proportion basis taking into account the amount invested in fixed deposit and the interest rate applicable.

Notes to financial statement for the year ended March 31, 2019

(d) Financial Instruments

i) Financial Assets and Liabilities

A. Initial recognition and measurement

As required by (IND AS) 109 all financial assets and liabilities are recognized initially at fair value.

B. Subsequent measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Notes to financial statement for the year ended March 31, 2019

2 CASH & CASH EQUIVALENTS		(Rupees in Lacs)	
Particulars	As at 31st March 2019	As at 31st March 2018	
(i) Cash on Hand (Previous year Rs.170)	0.01	0.00	
(ii) Balance with Banks in Current Accounts	0.13	0.26	
(iii) Balance with Banks in Fixed Deposit	<u>30.50</u>	<u>27.27</u>	
Total	<u>30.64</u>	<u>27.53</u>	
3 OTHER FINANCIAL ASSETS		(Rupees in Lacs)	
Particulars	As at 31st March 2019	As at 31st March 2018	
Deposit to related party	1.00	1.00	
Accrued Interest on Bank Deposit	<u>0.26</u>	<u>-</u>	
Total	<u>1.26</u>	<u>1.00</u>	
4 CURRENT TAX ASSETS		(Rupees in Lacs)	
Particulars	As at 31st March 2019	As at 31st March 2018	
Current Tax Assets (Net)	<u>0.08</u>	<u>1.83</u>	
Total	<u>0.08</u>	<u>1.83</u>	
5 CURRENT ASSETS		(Rupees in Lacs)	
Particulars	As at 31st March 2019	As at 31st March 2018	
Prepaid expenses	0.22	-	
Others	<u>0.10</u>	<u>-</u>	
Total	<u>0.32</u>	<u>-</u>	
6 EQUITY			
The Authorised, Issued, Subscribed and Fully Paid up Share Capital Capital comprises of Shares having a Face Value of Rs. 10/- each as follows:			
Particulars	As at 31st March 2019	As at 31st March 2018	(Rupees in Lacs)
(a) Authorised			
9,00,000 Equity Shares of Rs. 10/- each	90.00	90.00	
1,00,000 9% Cumulative Redeemable Preference Shares of Rs.10/- each	<u>10.00</u>	<u>10.00</u>	
Total	<u>1,00.00</u>	<u>1,00.00</u>	
(b) Issued, Subscribed and Paid up			
10,000 Equity Shares of Rs. 10/- each	<u>1.00</u>	<u>1.00</u>	
Total	<u>1.00</u>	<u>1.00</u>	

Notes to financial statement for the year ended March 31, 2019

Reconciliation of Number of shares

Particulars	As at 31st March 2019		As at 31st March 2018	
	Nos. of shares	Amount (Rs. in Lacs)	Nos. of shares	Amount (Rs. in Lacs)
Equity Shares				
At the commencement of the year	10,000	1.00	10,000	1.00
Add: Issued during the year	-	-	-	-
Closing Balance	10,000	1.00	10,000	1.00

Equity Shares

The Company has one class of Equity shares having a Face value of Rs. 10/- each. Each shareholder is eligible for one vote per share.

Details of Shares held by Shareholders holding more than 5% of aggregate shares in the company

Particulars	As at 31st March 2019		As at 31st March 2018	
	Nos. of shares	% held	Nos. of shares	% held
Equity Shares				
The Indian Film Combine Pvt Ltd	10,000	100	10,000	100

7 OTHER EQUITY

(Rupees in Lacs)

Particulars	As at 31st March 2019	As at 31st March 2018
(a) Retained Earnings		
(i) As per last Balance Sheet	11.15	11.55
(ii) Add: Profit (Loss) for the period	1.12	-0.40
Total	12.27	11.15

8 BORROWINGS

(Rupees in Lacs)

Particulars	As at 31st March 2019	As at 31st March 2018
(a) Issued, Subscribed and Paid up		
90,000 9% Cumulative Redeemable Preference Shares of Rs.10/- each, fully paid up	9.00	9.00
Total	9.00	9.00

Reconciliation of Number of shares

Particulars	As at 31st March 2019		As at 31st March 2018	
	Nos. of shares	Amount (Rs. in Lacs)	Nos. of shares	Amount (Rs. in Lacs)
Preference Shares				
At the commencement of the year	90,000	9.00	90,000	9.00
Add: Issued during the period	-	-	-	-
Closing Balance	90,000	9.00	90,000	9.00

Notes to financial statement for the year ended March 31, 2019

Preference Shares shall be redeemable after 10 years and before 15 years from the date of issue. The said shares shall be redeemable out of Profits or as per other provisions in the Articles or of the Companies Act, existing from time to time. The dividend payable on the said shares shall be cumulative. The Company shall have option for conversion of the said preference shares in to equity shares if approved by the shareholders in general meeting.

Details of Shares held by Shareholders holding more than 5% of aggregate shares in the company

Particulars	As at 31st March 2019		As at 31st March 2018	
	Nos. of shares	% held	Nos. of shares	% held
Preference Shares				
The Indian Film Combine Pvt Ltd	90,000	100	90,000	100

9 TRADE PAYABLES				(Rupees in Lacs)
Particulars		As at	As at	
		31st March 2019	31st March 2018	
Trade Payables		0.25	0.22	
Total		0.25	0.22	
10 OTHER FINANCIAL LIABILITIES				(Rupees in Lacs)
Particulars		As at	As at	
		31st March 2019	31st March 2018	
Others		9.78	8.97	
Total		9.78	8.97	
11 OTHER CURRENT LIABILITIES				(Rupees in Lacs)
Particulars		As at	As at	
		31st March 2019	31st March 2018	
Statutory Liabilities		-	0.02	
Total		-	0.02	
12 OTHER INCOME				(Rupees in Lacs)
Particulars		2018-19	2017-18	
Interest on Fixed Deposit		1.59	1.77	
Interest on Income tax refund		1.24	-	
Total		2.83	1.77	
13 OTHER EXPENSES				(Rupees in Lacs)
Particulars		2018-19	2017-18	
Legal & Professional fees		0.01	0.59	
Filing Fees		0.22	0.02	
Professional Tax		0.03	0.03	
Bank / Demat Charges		-	0.03	
Printing and Stationary		-	0.01	
Payment to auditors@		0.24	0.24	
Total		0.50	0.91	

Notes to financial statement for the year ended March 31, 2019

Payment to auditors@ Particulars	2018-19	(Rupees in Lacs) 2017-2018
Statutory Audit Fees	0.24	0.24
Fees for Other Services	-	-
Total	0.24	0.24

14 EARNINGS PER SHARE (EPS)

The following reflects the Profit and Share data used in the basic and diluted EPS computation

Particulars	2018-19	2017-2018
Profit /(Loss) for the period (Rupees in Lacs)	1.12	-0.40
Weighted Average Number of Equity Shares for Calculation of Basic /diluted EPS, (Face Value of Rs. 10/- each)	10,000	10,000
Earning per Share Basic & Diluted	11.20	-3.99

15 RELATED PARTY DISCLOSURE:

As per Ind As 24 list of related parties where control exists and related parties with whom transaction have taken place and relationships.

Name of the Party

(a) Related parties where control exists

Holding company The Indian Film Combine Private Limited

(b) Balance outstanding as at the year end

	31st March 2019	31st March 2018
Security deposit paid		
The Indian Film Combine Private Limited	1.00	1.00
Equity Share Capital		
The Indian Film Combine Private Limited	1.00	1.00
Preference Share Capital		
The Indian Film Combine Private Limited	9.00	9.00

16 Dues to micro & small enterprises as defined under the MSMED Act, 2006

The Company does not have any dues outstanding to the micro and small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006. The identification of micro and small enterprises is based on information available with the management regarding the status of these parties which is being relied upon by the auditors.

Particulars	31st March 2019	31st March 2018
a) Principal amount due to micro and small enterprises	-	-
b) Interest due on above	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

Notes to financial statement for the year ended March 31, 2019

17 SEGMENTAL REPORTING

During the year Company was engaged in only one Business Segment and Geographical Segment, therefore these financial statements pertain to one Business Segment.

18 Fair values

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is given below:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:-

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities -

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable-

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The management assessed that fair value of cash and cash equivalents approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

19 Financial risk management objectives and policies

The company's financial liabilities comprises of trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include security deposits and cash and cash equivalents.

The Company is exposed to credit risk and liquidity risk. The Company oversees the management of these risks and take necessary steps for managing each of these risks, which are summarised below.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Company is exposed to credit risk for deposits with banks, security deposit. Credit risk from balances with banks are managed by the Company's management in accordance with the Company's policy to keep funds with scheduled banks. Hence, there is no significant credit risk on such balances.

Deposits is placed with holding company. Hence there is no significant credit risk.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Company is not exposed to market risk.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company manages its liquidity risk by regularly monitoring its rolling cash flow forecasts. The Company has fixed deposits which can be converted into liquidity at any time and which are primarily intended to finance the business. The Company is not subject to any restrictions on the use of its capital that could significantly impact its operations. In light of these facilities, the Company is not exposed to any liquidity risk.

Notes to financial statement for the year ended March 31, 2019

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

Particulars	On demand	< 3 months	3 to 12 months	1 to 5 years	>5 years
Year ended March 31, 2019					
Trade payables		0.22	-	-	-
Preference Shares		-	-	-	9.00
		0.22	-	-	9.00
Year ended March 31, 2018					
Trade payables		0.11	-	-	-
Preference Shares		-	-	-	9.00
		0.11	-	-	9.00

- 20** The financials statement of the Company which comprises of the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement, Statement of Change in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information were approved by Board of Directors on 10th April, 2019 for issue.
- 21** These Financial Statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated wherever necessary.

As per our Report of even date

For **D T S & Associates**
(Chartered Accountants)
Firm Registration No. 142412W

(Nirmal Kumar Burad)
Partner
M. No. 071041

Place : Mumbai
Date : 10th April 2019

For and on behalf of Board of Directors

Manish Maker
DIN No. 00249176
Director

Puneet Gupta
DIN No. 00511765
Director