

SHEMAROO FILMS PRIVATE LIMITED
BALANCE SHEET

FINANCIAL YEAR – 2014-15

M.K. DANDEKER & CO., *Chartered Accountants*

Telegrams : "DANDEKER"
Phone : 25222100 / 25220721
E-mail : dandeker@vsnl.com
dandeker@eth.net

No. 244, (Old No.138),
AngappaNaicken Street,
2ndFloor,CHENNAI – 600 001.
Branches at : Bengaluru,
Hyderabad and Mumbai

INDEPENDENT AUDITOR'S REPORT **To the Members of Shemaroo Films Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Shemaroo Films Private Limited**, which comprise the Balance Sheet as at 31stMarch, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 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 control 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 31st March, 2015, and its **loss** 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, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said 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 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, 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not 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.

M.K.Dandeker& Co.
Chartered Accountants

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: April 29, 2015

Place: Mumbai

For M.K.Dandeker& Co.,
(ICAI Reg. No. 000679S)

Sd/-

K.J.Dandeker

Partner

Chartered Accountants

Membership No.018533

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our Report of even date)

1. The Company does not have any fixed assets. Hence, the provisions of clause (i) (a) & (b) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
2. The Company does not have any inventory as on 31st March 2015. Hence the provisions of under clause (ii) (a), (b) & (c) of the Companies (Auditor's Report) Order 2015 relating to inventory are not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence, reporting under clause 3 (iii) (a) & (b) of the Companies (Auditor's Report) Order 2015 does not arise.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
5. The Company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of any of the activities of the company.
7.
 - a. The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
 - b. According to the information and explanation given to us, the Company has no statutory dues which have not been deposited on account of disputes.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
8. The Company has been registered for a period of less than five years. Therefore, provisions of clause (viii) of paragraph 4 of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.

M.K.Dandeker& Co.
Chartered Accountants

10. According to the information and explanations given to us, The Company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
11. The Company has not taken any term loans and hence provisions of Clause (xi) of paragraph 4 of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
12. Based on the information and explanation given to us and based on the audit procedures followed by us, there were no frauds on or by the Company that has been noticed or reported during the year.

For M.K.Dandeker& Co.,
(ICAI Reg. No. 000679S)

Sd/-

K.J.Dandeker

Partner

Chartered Accountants

Membership No.018533

Date: April 29, 2015

Place: Mumbai

SHEMAROO FILMS PRIVATE LIMITED

Balance Sheet as at 31st March, 2015

Particulars	Note	As at March 31, 2015	As at March 31, 2014		
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2.1	10,000,000	10,000,000		
(b) Reserves & Surplus	2.2	(420,234)	(268,561)		
(2) Current Liabilities					
Other current liabilities	2.3	64,261	11,811,779		
Total		9,644,027	21,543,218		
II. ASSETS					
(1) Current assets					
(a) Inventories	2.4	-	16,399,654		
(b) Trade Receivables	2.5	9,575,014	-		
(c) Cash and cash equivalents	2.6	18,409	722,823		
(d) Short-term loans and advances	2.7	50,604	4,420,741		
Total		9,644,027	21,543,218		
Significant Accounting Policies and Notes to the Financial Statements	1 & 2				
<p>As per our report of even date. For M. K. Dandeker & Co. Chartered Accountants ICAI FRN: 000679S</p> <p>Sd/- K.J. Dandeker Partner Membership No.: 18533</p> <p>Place: Mumbai Date: 29th April, 2015</p>		<p style="text-align: center;">For and on behalf of the Board</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;"> <p>Sd/- Raman Maroo Director</p> </td> <td style="width: 50%; text-align: center;"> <p>Sd/- Atul Maru Director</p> </td> </tr> </table> <p style="text-align: center;">Place: Mumbai Date: 29th April, 2015</p>		<p>Sd/- Raman Maroo Director</p>	<p>Sd/- Atul Maru Director</p>
<p>Sd/- Raman Maroo Director</p>	<p>Sd/- Atul Maru Director</p>				

SHEMAROO FILMS PRIVATE LIMITED

Statement of Profit and Loss for the period ended 31st March, 2015

Particulars	Note	For the year ended March 31, 2015	For the year ended March 31, 2014
INCOME			
Revenue from Operations	2.8	30,964,415	-
Other Income	2.9	-	370
		30,964,415	370
EXPENDITURE			
Direct Operational Expenses	2.10	14,564,760	16,399,654
Changes in Inventories	2.11	16,399,654	(16,399,654)
Other expenses	2.12	151,674	57,792
II. Total Expenses		31,116,088	57,792
Profit / (Loss) before tax		(151,673)	(57,422)
III. Tax expense:		-	-
IV. Profit / (Loss) after Tax		(151,673)	(57,422)
V. Earning per equity share of face value of Rs.10 each :			
Basic & Diluted	2.15	(0.15)	(0.06)
Significant Accounting Policies and Notes to the Financial Statements	1 & 2		

As per our report of even date.
For M. K. Dandeker & Co.
Chartered Accountants
ICAI FRN: 000679S

Sd/-
K.J. Dandeker
Partner
Membership No.: 18533

Place: Mumbai
Date: 29th April, 2015

For and on behalf of the Board

Sd/- Raman Maroo Director	Sd/- Atul Maru Director
---------------------------------	-------------------------------

Place: Mumbai
Date: 29th April, 2015

SHEMAROO FILMS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2015

(Figures in Rs.)

Particulars	For the period ended 31st March, 2015	For the year ended 31st March, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	(151,673)	(57,422)
Adjustments to reconcile profit before tax to cash provided by operating activities:	-	-
Operating Profit Before Working Capital Changes	(151,673)	(57,422)
Adjustments for changes in Working Capital		
Inventories	16,399,654	(16,399,654)
Trade Receivable	(9,575,014)	-
Short Term Loans & Advances	4,370,137	4,894,813
Other Current Liabilities	(11,747,518)	11,800,543
Cash Generated from Operations	(704,414)	238,280
Taxes Paid	-	-
Cash Flow from Operating Activities	(704,414)	238,280
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Cash flow from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash flow from Financing activities	-	-
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(704,414)	238,280
Cash & Cash Equivalents at the beginning of the period	722,823	484,543
Cash & Cash Equivalents at the End of the period	18,409	722,823

As per our report of even date attached.

For M.K. Dandeker & Co.

Chartered Accountants

(ICAI FRN.: 000679S)

Sd/-

K.J. Dandeker

Partner

Membership No. 18533

Place: Mumbai

Date: 29th April, 2015

For and on behalf of the board

Sd/-

Raman Maroo

Director

Place: Mumbai

Date: 29th April, 2015

Sd/-

Atul Maru

Director

SHEMAROO FILMS PRIVATE LIMITED

1 Significant Accounting Policies

a. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Presentation and disclosure of financial statements

The financial statements have been prepared and presented under the revised Schedule VI notified under the Companies Act, 1956.

c. Use of estimates

The preparation and presentation of financial statements in accordance with GAAP requires management to make estimates and assumptions 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. Differences between the actual results and estimates are recognised prospectively in the period in which results are known or materialised.

d. Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost including related internal costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under Part C of Schedule II of the Companies Act, 2013, whichever is lower. Depreciation for assets purchased/sold during a period is proportionately charged. Fixed assets individually costing Rs. 5,000 or less are fully depreciated in the year of acquisition.

f. Intangible assets

Intangible Assets are recorded at acquisition cost and in case of assets acquired on merger at their carrying values. Websites/Brands are recognised as Intangible Asset if it is expected that such assets will generate future economic benefits and amortised over their useful life not exceeding four/ten years or estimated useful life whichever is lower.

SHEMAROO FILMS PRIVATE LIMITED

g. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur except Bill Discounting charges which are being carried forward on time proportion basis.

h. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

i. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at cost. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

j. Inventories

Projects in progress and movies under production are stated at cost. Cost comprises the cost of materials, the cost of services, labour and other expenses.

Raw Stock, Digital Video Discs/Compact Discs stock are stated at lower of cost or net realisable value.

The borrowing costs directly attributable to a movie/game is capitalised as part of the cost.

k. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

SHEMAROO FILMS PRIVATE LIMITED

l. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and deposits with banks.

m. Foreign currency translation

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency as at balance sheet date are converted at the exchange rate prevailing on such date. Exchange differences arising from such translation are recognized in the Profit and Loss A/c.

n. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the Employees provident fund and Employees pension fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

Gratuity is accounted on the basis of actuarial valuation and the contribution thereof paid / payable is charged to the Profit & Loss Account each period / year.

Leave encashment benefits is accounted on the basis of actuarial valuation done. The Projected Unit Credit Method as stipulated by AS-15 has been used to determine liability.

o. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

SHEMAROO FILMS PRIVATE LIMITED

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

p. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

q. Provisions

A provision is recognized when the company has a present obligation as a result of 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.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

r. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never realise.

SHEMAROO FILMS PRIVATE LIMITED

2. Notes to Financial Statements

Note 2.1

Share Capital

	As at 31st March, 2015	As at 31st March, 2014
Authorised		
Equity shares, Rs. 10/- each		
10,00,000 Equity Shares	10,000,000	10,000,000
Issued, Subscribed and Paid - up		
Equity shares, Rs. 10/- each		
10,00,000 Equity Shares fully paid up	10,000,000	10,000,000
Total	10,000,000	10,000,000

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

i) The reconciliation of the number of shares outstanding is set out below:

Particulars	Equity Shares		Equity Shares	
	As at 31st March, 2015		As at 31st March, 2014	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	1,000,000	10,000,000	1,000,000	10,000,000
Shares Issued during the period				
- :- For Cash	-	-	-	-
Shares outstanding at the end of the period	1,000,000	10,000,000	1,000,000	10,000,000

ii) Details of shareholders holding more than 5% shares:

Name of Shareholder	Equity Shares		Equity Shares	
	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
Shemaroo Entertainment Limited	1,000,000	100.00%	1,000,000	100.00%
Total Shareholding	1,000,000	100.00%	1,000,000	100.00%

iii) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared :

- a) Aggregate number of shares allotted as fully paid-up pursuant to the contracts without payment being received in cash is NIL
- b) Aggregate number of shares allotted as fully paid-up by way of bonus is NIL
- c) Aggregate number of shares bought back is NIL

SHEMAROO FILMS PRIVATE LIMITED

Note 2.2

Reserves & Surplus

	As at 31st March, 2015	As at 31st March, 2014
Surplus		
Loss as per last balance sheet	(268,561)	(211,139)
Loss for the current period	(151,673)	(57,422)
Total	(420,234)	(268,561)

Note 2.3

Other current liabilities

	As at 31st March, 2015	As at 31st March, 2014
Advance received from Customer	-	11,328,622
Sundry Creditors for Expenses	64,125	419,782
Service Tax Payable	136	-
TDS Payable	-	63,375
Total	64,261	11,811,779

Note 2.4

Inventories

	As at 31st March, 2015	As at 31st March, 2014
Movie under production	-	16,399,654
Total		16,399,654

Note 2.5

Trade Receivables

	As at 31st March, 2015	As at 31st March, 2014
Unsecured, Considered good unless stated otherwise		
a) Outstanding for a period exceeding six months from the date		
Unsecured, considered good	9,575,014	-
b) Others receivables		
Unsecured, considered good	-	-
Total	9,575,014	-

SHEMAROO FILMS PRIVATE LIMITED

Note 2.6

Cash and cash equivalents

	As at 31st March, 2015	As at 31st March, 2013
Cash and cash equivalents		
(a) Balances with Bank		
On Current Accounts		
IDBI Bank Ltd. -10177	14,024	619,370
The NKGSB Co-op.Bank Ltd.-1071	4,385	79,452
		-
(b) Cash on Hand	-	24,001
Total	18,409	722,823

Note 2.7

Short-term loans and advances

	As at 31st March, 2015	As at 31st March, 2014
Other loans and advances		
Advances recoverable in cash	50,604	4,267,000
Service Tax Input	-	153,741
Total	50,604	4,420,741

Note 2.8

Revenue from Operations

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Other Income		
(a) Sale of Rights	30,964,415	-
Total	30,964,415	-

Note 2.9

Other Income

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Other Income		
Foreign Exchange Fluctuation Gain (Realized)	-	370
Total	-	370

SHEMAROO FILMS PRIVATE LIMITED

Note 2.10

Direct Operational Expenses

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Purchase	14,564,760	16,399,654
Total	14,564,760	16,399,654

Note 2.11

Changes in inventories (Work-In-Progress)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a) Inventories (at close)	-	16,399,654
(b) Inventories (at commencement)	16,399,654	-
Total	16,399,654	(16,399,654)

Note 2.12

Other expenses

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Payments to Auditor	30,000	20,000
General Expenses	19,539	27,792
Membership & Subscription	37,000	-
Misc. Expenses	15,135	-
Professional Fees	50,000	10,000
Total	151,674	57,792

SHEMAROO FILMS PRIVATE LIMITED

Note 2.11

a) Related Party Transactions

i) List of related Parties

<u>Name of Related Party</u>	<u>Relationship</u>
Shemaroo Entertainment Limited	Holding Company
Shemaroo Holdings Private Limited	Directors exercising significant influence
Canoncial Trading LLP	Directors exercising significant influence
Shemaroo Corporation	Directors exercising significant influence
Think Walnut Digital Private Limited	Director's are beneficial owner
Shemaroo Entertainment (UK) Private Limited	Wholly owned subsidiary of holding Company
Shemaroo Entertainment Inc.	Wholly owned subsidiary of holding Company
Taurean Estate Development LLP	Directors exercising significant influence
Atul Hirji Maru	Key Management Personnel
Raman Hirji Maroo	Key Management Personnel
Jai Buddhichand Maroo	Key Management Personnel
Hiren Gada	Key Management Personnel

The Nature of significant related party transactions and the amounts involved are as follows: -

	As at 31st March, 2015	As at 31st March, 2014
Sales to Related Party		
Shemaroo Entertainment Limited	30,964,415	-
Dues from Related Party		
Shemaroo Entertainment Limited	9,575,014	-

Note 2.12

Expenditure in Foreign Currency

<u>Particulars</u>	<u>31-Mar-15</u>	<u>31-Mar-14</u>
Travelling Expenses	-	226,299

Note 2.13

Value of Imports calculated on CIF basis

Note 2.14

Auditor's Remuneration (including Service Tax)

	<u>31-Mar-15</u>	<u>31-Mar-14</u>
Audit fees	33,708	22,472
Total	33,708	22,472

SHEMAROO FILMS PRIVATE LIMITED

Note 2.15

Earnings Per Share

The computation of the Earnings per share has been arrived at as follows

	As at 31st March, 2015	As at 31st March, 2014
Profit / (Loss) after taxation	(151,673)	(57,422)
Number of equity shares -		
As at commencement of the period	1,000,000	1,000,000
Issued during the period	-	-
Weighted average number of equity shares during the period	1,000,000	1,000,000
Basic Earning per share (face value Rs. 10/-) (Rs.)	(0.15)	(0.06)
Diluted Earning Per Share (Face Value Rs. 10/-) (Rs.)	(0.15)	(0.06)

Note 2.16

Others

i) The Company does not owe any amount to the industries covered under Micro, Small and Medium Enterprises Development Act, 2006.

ii) Previous year figures are rearranged or regrouped wherever necessary to conform to current year's presentation

As per our report of even date.

For M. K. Dandekar & Co.

Chartered Accountants

ICAI FRN: 000679S

Sd/-

K.J. Dandekar

Partner

Membership No.: 18533

Place: Mumbai

Date: 29th April, 2015

For and on behalf of the Board

Sd/-

Raman Maroo

Director

Sd/-

Atul Maru

Director

Place: Mumbai

Date: 29th April, 2015