

**Prime Focus Creative Services Canada Inc**

| <b>Balance sheet</b>             | <b>Notes</b> | <b>In CAD</b>                   |                   |
|----------------------------------|--------------|---------------------------------|-------------------|
|                                  |              | <b>As at March 31,<br/>2018</b> | <b>2017</b>       |
| <b>Assets</b>                    |              |                                 |                   |
| <b>Non-current assets</b>        |              |                                 |                   |
| Property, plant and equipment    | 3            | 225,085                         | 53,314            |
| Intangible assets                | 4            | 15,185                          | 19,608            |
| <b>Financial Assets</b>          |              |                                 |                   |
| i) Other financial assets        | 5            | 201,468                         | 156,390           |
|                                  |              | <b>441,739</b>                  | <b>229,312</b>    |
| <b>Current assets</b>            |              |                                 |                   |
| <b>Financial Assets</b>          |              |                                 |                   |
| i) Trade receivables             | 6            | 2,124,084                       | 21,993,012        |
| ii) Cash and cash equivalents    | 7            | 227,406                         | 1,877,323         |
| iii) Other financial assets      | 5            | 3,178,333                       | 13,611,954        |
| Other current assets             | 8            | 7,112,694                       | 7,530,499         |
|                                  |              | <b>12,642,517</b>               | <b>45,012,788</b> |
| <b>TOTAL</b>                     |              | <b>13,084,255</b>               | <b>45,242,100</b> |
| <b>Equity and Liabilities</b>    |              |                                 |                   |
| <b>Equity</b>                    |              |                                 |                   |
| Equity Share Capital             | 9            | 717,497                         | 717,497           |
| Other Equity                     | 10           | (13,002,981)                    | (1,205,091)       |
|                                  |              | <b>(12,285,484)</b>             | <b>(487,594)</b>  |
| <b>Liabilities</b>               |              |                                 |                   |
| <b>Non-current liabilities</b>   |              |                                 |                   |
| <b>Financial liabilities</b>     |              |                                 |                   |
| i) Borrowings                    | 11           | -                               | -                 |
| ii) Other financial liabilities  | 13           | -                               | -                 |
|                                  |              | <b>-</b>                        | <b>-</b>          |
| <b>Current liabilities</b>       |              |                                 |                   |
| <b>Financial Liabilities</b>     |              |                                 |                   |
| i) Borrowings                    | 11           | 3,160,530                       | 3,408,832         |
| ii) Trade payables               | 12           | 19,794,898                      | 38,694,845        |
| iii) Other financial liabilities | 13           | 1,461,714                       | 139,869           |
| Provisions                       | 14           | 33,204                          | 1,500,856         |
| Current tax liabilities          | 15           | 270,000                         | 270,000           |
| Other current liabilities        | 16           | 649,393                         | 1,715,292         |
|                                  |              | <b>25,369,739</b>               | <b>45,729,694</b> |
| <b>TOTAL</b>                     |              | <b>13,084,255</b>               | <b>45,242,101</b> |

Notes forming part of the financial statements

As per our report of even date

**For V. Shivkumar & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 112781W**

**For and on behalf of the Board of Directors**

**V. Shivkumar**  
**(Proprietor)**  
**Membership No. 042673**  
**Mumbai**  
**May 24, 2018**

**Prime Focus Creative Services Canada Inc****Profit & Loss Account**

|   |       | In CAD                               |                   |
|---|-------|--------------------------------------|-------------------|
|   | Notes | For the year ended March 31,<br>2018 | 2017              |
| <b>Income</b>   |       |                                      |                   |
| Revenue from operations (net)                         |       | 594,210                              | 52,867,885        |
| Other income  | 17    | 1,310,304                            | 1,173,114         |
|   |       | <u>1,904,514</u>                     | <u>54,040,999</u> |
| <b>Expenses</b>                                       |       |                                      |                   |
| Employee benefits expenses                            | 18    | 1,638,506                            | 2,574,326         |
| Other expenses  | 19    | 7,385,274                            | 45,164,035        |
| Finance costs   | 20    | 155,775                              | 371,506           |
| Depreciation and amortization expenses                | 3     | 104,942                              | 788,864           |
|   |       | <u>9,284,497</u>                     | <u>48,898,731</u> |
| <b>Profit/(Loss) before exceptional items and tax</b> |       | <u>(7,379,983)</u>                   | <u>5,142,268</u>  |
| Exceptional Items                                     |       | -                                    | -                 |
| <b>Profit before tax</b>                              |       | <u>(7,379,983)</u>                   | <u>5,142,268</u>  |
| <b>Tax expense</b>                                    |       |                                      |                   |
| Current tax   |       | -                                    | 270,000           |
| Deferred tax  |       | -                                    | -                 |
| <b>Total tax expense</b>                              |       | <u>-</u>                             | <u>270,000</u>    |
| <b>Profit/(Loss) for the year</b>                     |       | <u>(7,379,983)</u>                   | <u>4,872,268</u>  |
| <b>Earnings per equity share</b>                      |       |                                      |                   |
| Basic   | 21    |                                      |                   |
| Diluted   |       |                                      |                   |
| Notes to accounts                                     | 1-12  |                                      |                   |

As per our report of even date

**For V. Shivkumar & Associates****Chartered Accountants****Firm Registration No.: 112781W****For and on behalf of the Board of Directors****V. Shivkumar****(Proprietor)****Membership No. 042673****Mumbai****May 24, 2018**