

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED

BALANCE SHEET

In Rs.

	Notes	As at March 31, 2019	As at March 31, 2018
Assets			
Non-current assets			
Fixed assets			
Property, plant and equipment	3	48,63,537	52,75,130
Intangible assets		-	-
Capital Work in Progress		-	-
Financial assets			
Others	4	13,46,800	12,59,800
Non-current tax assets		45,51,712	22,56,587
Other non-current assets		-	-
		1,07,62,049	87,91,517
Current assets			
Financial assets			
Trade receivables		-	-
Cash and cash equivalents	5	3,26,063	3,75,266
Loans	6	16,09,94,298	15,95,43,030
Other financial assets	7	5,06,667	5,00,000
Other current assets	8	3,11,041	3,10,924
		16,21,38,069	16,07,29,220
TOTAL ASSETS		17,29,00,118	16,95,20,737
Equity and Liabilities			
Equity			
Equity share capital	9	2,00,000	2,00,000
Other equity	10	14,91,79,788	15,81,92,200
		14,93,79,788	15,83,92,200
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Other financial liabilities		-	-
Deferred tax liabilities (net)		-	-
Provisions		5,34,648	-
		5,34,648	-
2. Current liabilities			
Financial liabilities			
Borrowings	11	1,77,03,104	62,17,420
Trade payables	12	33,36,650	10,23,457
Other financial liabilities	13	61,509	15,66,759
Provisions		-	-
Other current liabilities	14	18,84,419	23,20,901
		2,29,85,682	1,11,28,537
TOTAL EQUITY & LIABILITIES		17,29,00,118	16,95,20,737

See accompanying notes to 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 25, 2019

Vikas Rathee

Director

Din No 07015635

Abhishek Malhotra

Wholetime Director

Din No 08403815

Statement of Profit and Loss

Particulars	Notes	Year ended	Year ended
		March 31, 2019	March 31, 2018
Income from operations			
Revenue from operations		1,56,55,262	79,81,391
Other income	15	2,25,25,418	2,25,21,803
Total income from operations		3,81,80,680	3,05,03,194
Expenses			
Employee benefits expense	16	2,16,51,775	1,30,20,402
Finance costs	17	17,09,122	12,47,345
Depreciation and amortisation expense	3	8,24,944	1,21,502
Other expenditure	18	2,27,09,510	70,20,766
Total Expenses		4,68,95,351	2,14,10,015
Profit from operations before exceptional items		(87,14,671)	90,93,179
Exceptional items - expenditure / (income) (net)			
Profit / (Loss) from ordinary activities before tax		(87,14,671)	90,93,179
Current tax		30,670	-
Deferred tax		-	-
Net Profit / (Loss) for the year		(87,45,341)	90,93,179
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		(2,67,071)	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to the Profit or loss		-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		(2,67,071)	-
Total comprehensive income		(90,12,412)	90,93,179
Net profit attributable to			
Owners of the Company		(87,45,341)	90,93,179
Non-controlling interests		-	-
Other comprehensive income attributable to			
Owners of the Company		(2,67,071)	-
Non-controlling interests		-	-
Total comprehensive income attributable to			
Owners of the Company		(90,12,412)	90,93,179
Non-controlling interests		-	-
Earnings per equity share of face value of Rs.10 each			
Basic		(437.27)	454.66
Diluted		(437.27)	454.66

See Accompanying notes to the financial statements

For V. Shivkumar & Associates

Chartered Accountants

Firm Registration No.: 112781W

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V. Shivkumar

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PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED

Cash Flow Statement

In Rs.

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
A. Cash flow from Operating activities		
Net Profit / (Loss) before taxation	(87,14,671)	90,93,179
Adjustments for :		
Depreciation	8,24,944	1,21,502
Finance cost	17,09,122	12,47,345
Operating profit/(loss) before working capital changes	(61,80,605)	1,04,62,026
Movements in working capital :		
Increase/(Decrease) in trade payable	23,13,193	(1,54,260)
(Increase) in other current assets	(6,784)	(4,10,924)
(Increase) in other financial assets	(87,000)	(12,59,800)
Increase in other financial liabilities	(15,05,250)	15,66,759
Increase in other current liabilities	(4,36,482)	20,87,639
Increase in Non current liabilities	2,67,577	-
Cash generated from operations	(56,35,351)	1,22,91,440
Direct Taxes paid (Net of Refunds)	(23,25,795)	(22,56,587)
Net Cash from operating activities	(79,61,146)	1,00,34,853
B. Cash flow from investing activities		
Purchase of Fixed Assets	(4,13,352)	(53,96,632)
Inter Corporate deposit	(9,52,518)	-
Loan to subsidiaries	(4,98,750)	(95,43,030)
Net Cash from investing activities	(18,64,620)	(1,49,39,662)
C. Cash flow from Financing activities		
Share capital	-	-
Share application money received	-	-
Short Term Borrowings	1,14,85,684	62,17,420
Finance cost paid	(17,09,122)	(12,47,345)
Net cash used in Financing activities	97,76,562	49,70,075
Net increase in cash and cash equivalents (A+B+C)	(49,204)	65,266
Cash and cash equivalents at the beginning of the year	3,75,266	3,10,000
Cash and cash equivalents at the end of the year	3,26,063	3,75,266

See Accompanying notes to 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 25, 2019

Vikas Rathee
Director
Din No 07015635

Abhishek Malhotra
Wholetime Director
Din No 08403815

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED

Statement of Changes in Equity for the year ended March 31, 2019

A. Equity Share capital

	No of shares	Amount in Rs.
As at 1st April 2017	10,000	1,00,000
Changes during the year	10,000	1,00,000
As at 31st March 2018	20,000	2,00,000
Changes during the year	-	-
As at 31st March 2019	20,000	2,00,000

B. Other Equity

	Securities Premium Reserve	Retained earnings	In Rs. Total
As at 1st April 2017	-	(8,00,979)	(8,00,979)
Issue of Equity Shares at Premium	14,99,00,000		14,99,00,000
Profit for the year	-	90,93,179	90,93,179
As at 31st March 2018	14,99,00,000	82,92,200	15,81,92,200
Loss for the year	-	(90,12,412)	(90,12,412)
As at 31st March 2019	14,99,00,000	(7,20,212)	14,91,79,788

See accompanying notes to 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 25, 2019

Vikas Rathee
Director
Din No 07015635

Abhishek Malhotra
Wholetime Director
Din No 08403815

1. Corporate information

Prime Focus Academy of Media and Entertainment Studies Private Limited (hereinafter referred to as "the Company") was incorporated in India. It is training institute for visual effects, animation and 3D conversion services.

2. Statement of significant accounting policies:

a. Basis of preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards (herein after referred to as 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these standalone financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IND AS 102, leasing transactions that are within the scope of IND AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in IND AS 2 or value in use in IND AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c Revenue recognition

Revenue comprises the fair value of the consideration for the sale of services and products in the ordinary course of the Company's activities. Revenue is shown net of applicable taxes.

c 1. Rendering of services

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and no significant uncertainty exists as to its determination or realisation. The Company bases its estimates on empirical evidence of the past taking into consideration the type of transaction, the type of customer and the specifics of each arrangement.

c 2. Dividend income and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

d. 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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flow (when the effect of the time value of money is material).

e. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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 are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary differences arise from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

f. 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.

g. Cash Flow statements

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

h. Property, Plant and Equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values using the straight-line method over their useful lives estimated by Management, which are similar to useful life prescribed under Schedule II of the Companies Act, 2013. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

i. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3. Property, plant and equipment

	in Rs.					
	Furniture and fixtures	Lease Hold Improvement	Electrical Fittings	Office equipments	Computers & Peripherals	Total
Cost						
As at April 1, 2017	-	-	-	-	-	-
Additions	18,80,071	12,36,303	8,71,972	11,34,911	2,73,375	53,96,632
Deduction	-	-	-	-	-	-
As at March 31, 2018	18,80,071	12,36,303	8,71,972	11,34,911	2,73,375	53,96,632
Accumulated depreciation						
As at April 1, 2017	-	-	-	-	-	-
For the year	25,243	39,032	14,248	35,413	7,566	1,21,502
Deduction	-	-	-	-	-	-
As at March 31, 2018	25,243	39,032	14,248	35,413	7,566	1,21,502
Net block						
As at March 31, 2018	18,54,828	11,97,271	8,57,724	10,99,498	2,65,809	52,75,130

	in Rs.					
	Furniture and fixtures	Lease Hold Improvement	Electrical Fittings	Office equipments	Computers & Peripherals	Total
Cost						
As at April 1, 2018	18,80,071	12,36,303	8,71,972	11,34,911	2,73,375	53,96,632
Additions	5,254	-	-	1,59,345	2,48,752	4,13,351
Deduction	-	-	-	-	-	-
As at March 31, 2019	18,85,325	12,36,303	8,71,972	12,94,256	5,22,127	58,09,983
Accumulated depreciation						
As at April 1, 2018	25,243	39,032	14,248	35,413	7,566	1,21,502
For the year	1,86,093	2,34,898	82,837	2,29,681	91,435	8,24,944
Deduction	-	-	-	-	-	-
As at March 31, 2019	2,11,336	2,73,930	97,085	2,65,094	99,001	9,46,446
Net block						
As at March 31, 2019	16,73,989	9,62,373	7,74,887	10,29,162	4,23,126	48,63,537

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED**4. Non Current Financial Assets - Others**

	In Rs.	
	As at March 31 2019	As at March 31 2018
Security deposits	13,46,800	12,59,800
Total	13,46,800	12,59,800

5. Cash and cash equivalents

	In Rs.	
	As at March 31 2019	As at March 31 2018
Cash on hand	267	1,268
Balances with banks:		
In Current Accounts	3,25,796	3,73,998
Total	3,26,063	3,75,266

6. Loans

	In Rs.	
	As at March 31 2019	As at March 31 2018
Loans to related Parties (Refer Note 21)	16,00,41,780	15,95,43,030
Inter Corporate Deposits	9,52,518	-
Total	16,09,94,298	15,95,43,030

7. Current financial assets - Others

	In Rs.	
	As at March 31 2019	As at March 31 2018
Security Deposits	5,00,000	5,00,000
Loan/Advance to Employee	6,667	-
Total	5,06,667	5,00,000

8. Other current assets

	In Rs.	
	As at March 31 2019	As at March 31 2018
Input Tax Credit - Indirect Taxes	2,88,211	2,88,211
Advance to Creditors	22,830	22,713
Total	3,11,041	3,10,924

9. Equity Share Capital

(i) Authorised and issued share capital

	Number of Shares		Amount in Rs.	
	As at March 31 2019	As at March 31 2018	As at March 31 2019	As at March 31 2018
Authorised				
Equity Shares of Rs.10/- each	50,000	50,000	5,00,000	5,00,000
Issued, subscribed and fully paid-Up:				
Equity Shares of Rs.10/- each fully paid up	20,000	20,000	2,00,000	2,00,000
Total	20,000	20,000	2,00,000	2,00,000

9.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	Number of Shares		Amount in Rs.	
	As at March 31 2019	As at March 31 2018	As at March 31 2019	As at March 31 2018
Equity Shares as at beginning of the year	20,000	10,000	2,00,000	1,00,000
Changes during the year		10,000	-	1,00,000
Equity Shares as at end of the year	20,000	20,000	2,00,000	2,00,000

9.2 Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities, in proportion to their shareholding.

9.3 Details of shares held by shareholders holding more than 5%

	As at March 31, 2019		As at March 31, 2018	
	No of Shares	%	No of Shares	%
DNEG Creative Services Limited	20,000	100%	20,000	100%

9.4 Details of shares held by holding company

	As at March 31, 2019		As at March 31, 2018	
	No of Shares	%	No of Shares	%
DNEG Creative Services Limited	20,000	100%	20,000	100%

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED

10. Other equity

	In Rs.	
	As at March 31 2019	As at March 31 2018
Share/Securities Premium Account	14,99,00,000	14,99,00,000
Retained earnings		
As per last balance sheet	82,92,200	(8,00,979)
(Loss) / Profit for the year	(90,12,412)	90,93,179
	<u>(7,20,212)</u>	<u>82,92,200</u>
	<u>14,91,79,788</u>	<u>15,81,92,200</u>

11. Current Borrowings

	In Rs.	
	As at March 31 2019	As at March 31 2018
Loans repayable on demand		
Loan from related parties (Unsecured)	1,77,03,104	62,17,420
Total	<u>1,77,03,104</u>	<u>62,17,420</u>

12. Trade Payable

	In Rs.	
	As at March 31 2019	As at March 31 2018
Total outstanding dues to Micro and Small Enterprises	-	-
Total outstanding dues to Creditors other than Micro and Small Enterprises	33,36,650	10,23,457
Total	<u>33,36,650</u>	<u>10,23,457</u>

13. Other financial liabilities

	In Rs.	
	As at March 31 2019	As at March 31 2018
Capital creditors	61,509	15,66,759
Total	<u>61,509</u>	<u>15,66,759</u>

14. Other Current Liabilities

	In Rs.	
	As at March 31 2019	As at March 31 2018
Payable to related parties	10,12,795	11,25,721
Advance received from customers	3,14,179	9,18,280
Employee benefits expenses payable	20,75,820	11,81,286
Other payables	(15,18,374)	(9,04,386)
Total	<u>18,84,419</u>	<u>23,20,901</u>

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED**15. Other Income**

	In Rs.	
	As at March 31 2019	As at March 31 2018
Interest Income from Bank Deposits	-	21,803
Interest Income Others and Miscellaneous income	25,418	-
Interest Income from related party	2,25,00,000	2,25,00,000
Total	2,25,25,418	2,25,21,803

16. Employee benefits expense

	In Rs.	
	As at March 31 2019	As at March 31 2018
Salaries and wages	2,05,25,102	1,27,33,778
Bonus and incentive	3,81,922	2,31,391
Staff Welfare & other expenses	7,44,751	55,233
Total	2,16,51,775	1,30,20,402

17. Finance Cost

	In Rs.	
	As at March 31 2019	As at March 31 2018
Interest on related party loans	16,21,175	7,48,544
Interest on Others	11,247	21,399
Bank and Others charges	76,700	4,77,402
Total	17,09,122	12,47,345

18. Other Expenses

	In Rs.	
	As at March 31 2019	As at March 31 2018
Audit Fees	50,000	-
Electricity charges	20,48,736	3,05,315
Freight and clearing	6,600	-
House-keeping charges	6,21,290	1,19,424
Internet Charges	8,36,809	-
Legal and professional fees	81,15,936	34,91,256
Lodging and boarding	3,93,091	1,51,302
Membership & Subscriptions	1,74,506	2,61,764
Office expenses	52,223	22,627
Printing and stationery	3,16,618	2,90,607
Rates and taxes	16,900	47,988
Rent	34,24,537	15,16,726
Repairs & Maintainance - Building	59,424	-
Repairs & Maintainance - Equipments	2,36,034	8,374
Sales promotion expenses	1,57,567	25,178
Security charges	8,20,080	2,05,020
Staff Welfare	2,64,396	-
Telephone Charges	2,57,673	31,961
Travelling expenses	11,60,074	5,41,645
Miscellaneous expenses	36,97,016	1,578
Total	2,27,09,510	70,20,766

19 Fair Value Measurements		In Rs.			
	As at March 31 2019 Carrying Value	As at March 31 2018 Carrying Value	As at March 31 2019 Fair Value	As at March 31 2018 Fair Value	
A Financial Assets:					
Cash ad cash equivalents	3,26,063	3,75,266	3,26,063	3,75,266	
Loans	16,09,94,298	15,95,43,030	16,09,94,298	15,95,43,030	
Other financial assets *	18,53,467	17,59,800	18,53,467	17,59,800	
Total	16,31,73,828	16,16,78,096	16,31,73,828	16,16,78,096	
B Financial Liabilities:					
Borrowings	1,77,03,104	62,17,420	1,77,03,104	62,17,420	
Trade payables	33,36,650	10,23,457	33,36,650	10,23,457	
Other financial liabilities	61,509	15,66,759	61,509	15,66,759	
Total	2,11,01,263	88,07,636	2,11,01,263	88,07,636	

* Includes Non Current and Current financial assets

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

20 Capital Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company management sets the amounts of capital required in proportion to risk. The company manages its capital structure and makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets.

The company is not subject to any externally imposed capital requirements.

a) Financial risk management

The company is exposed through its operations to the following financial risks:

- Credit risk
- Liquidity risk

i) Credit Risk management

Cash is held with banks having good credit ratings and Company does not anticipate any risk in value.

ii) Liquidity Risk management

Liquidity risk is the risk that the company is unable to meet its payment obligations associated with its financial liabilities when they fall due. Ultimate responsibility for liquidity risk management rests with the Management, which has developed a liquidity management forecasting process which aims to ensure that the company has sufficient cash at all times to meet liabilities as they fall due.

The following analysis sets out the maturities of financial assets and liabilities.

Liquidity Risk		In Rs.		
At 31 March 2019	Less than 12 months	More than 12 months	Total	
Current financial liabilities				
Borrowings	1,77,03,104	-	1,77,03,104	
Trade Payables	33,36,650	-	33,36,650	
Other financial liabilities	61,509	-	61,509	
	2,11,01,263	-	2,11,01,263	

		In Rs.		
At 31 March 2018	Less than 12 months	More than 12 months	Total	
Current financial liabilities				
Borrowings	62,17,420	-	62,17,420	
Trade Payables	10,23,457	-	10,23,457	
Other financial liabilities	15,66,759	-	15,66,759	
	88,07,636	-	88,07,636	

21. Earnings per share

		In Rs.	
Particulars		Year ended March 31, 2019	Year ended March 31, 2018
Net Profit / (loss) attributable to equity shareholders	(A)	(87,45,341)	90,93,179
Weighted average number of equity shares	(B)	20,000	20,000
Earnings per share (A/B)			
Basic EPS		(437.27)	454.66
Diluted EPS		(437.27)	454.66

PRIME FOCUS ACADEMY OF MEDIA AND ENTERTAINMENT STUDIES PRIVATE LIMITED**23. Related Party Disclosure**

List of related Parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the related party	Relationship
DNEG Creative Services Limited	Parent Company
Double Negative India Private Limited	Fellow Subsidiary Company
DNEG India Media Services Limited	Fellow Subsidiary Company

Related Party Transaction During the Year**In Rs.**

	March 31, 2019	March 31, 2018
Issue of Equity Shares		
DNEG Creative Services Limited	-	1,00,000
Expense recharge received from		
DNEG Creative Services Limited	1,81,613	35,15,190
Interest Income received from		
Double Negative India Private Limited	2,25,00,000	2,25,00,000
Interest Expense paid to		
DNEG Creative Services Limited	16,21,175	7,48,544
Loans & Advance received from		
DNEG Creative Services Limited	3,36,24,601	1,64,77,623
Loan given to		
Double Negative India Private Limited	4,98,750	95,43,030
Borrowings from		
DNEG Creative Services Limited	1,77,03,103	62,17,420

Closing balance

	March 31, 2019	March 31, 2018
Trade payable		
DNEG Creative Services Limited	8,811	1,21,738
DNEG India Media Services Limited	10,03,984	10,03,984
Loan outstanding (Given)		
Double Negative India Private Limited	16,00,41,780	15,95,43,030
Borrowings		
DNEG Creative Services Limited	1,77,03,103	62,17,420

24. Contingent liabilities and capital commitment - Rs. Nil

25. Segment Reporting

The company operates in a single reportable segment i.e. providing services related to training institute, which have similar risks and returns for the purpose of INDAS 108. The company operates in a single geographical segment i.e. domestic.

26. Previous years figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

The accompanying notes are an integral 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 25, 2019

Vikas Rathee

Director

Din No 07015635

Abhishek Malhotra

Wholetime Director

Din No 08403815