



Independent Auditors' Report

**To the Members of
Prime Focus Technologies UK Limited**

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **Prime Focus Technologies UK Limited** ('the Company') which comprise the consolidated Balance Sheet as at 31st March, 2022, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31 March 2022, profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

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 ("the Act") with respect to the preparation and presentation of these consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 there under.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 controls 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 consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





V. Shivkumar & Associates

Chartered Accountants

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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:

- (i) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2022;
- (ii) in the case of the consolidated Statement of Profit and Loss, the **Profit** for the year ended on that date;
- (iii) in the case of the consolidated Cash Flow Statement for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account; and
- d. In our opinion, the aforesaid Consolidated 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 31 March 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 with reference to Consolidated financial statements of the Company and the operating effectiveness of such controls.

Place: Mumbai
Date: 25th May, 2022

UDIN: 22042473AJPQRO7782



For V. Shivkumar & Associates
Chartered Accountants
FRN No.: 112781W

V. Shivkumar
Proprietor
M. No.: 042673

Prime Focus Technologies UK Limited

Consolidated Financial Statements for the year ended

31st March 2022

Prime Focus Technologies UK Limited
Consolidated Balance Sheet

in £

Particulars	Notes	As at 31 Mar 2022	As at 31 Mar 2021
1. Non-current Assets			
(a) Property, plant and equipment	4	16,39,039	11,76,971
(b) Capital work-in-progress		-	8,524
(c) Goodwill	5	23,36,043	23,36,043
(d) Other intangible assets	5	6,95,698	2,47,387
(e) Right to use plant & machinery	5	11,90,908	15,72,729
(f) Right to use - Building	5	5,00,369	5,65,636
(g) Intangible assets under development		-	-
(h) Financial assets		-	-
(i) Other financial assets	8	54,000	54,000
(j) Other non-current assets	9	59,329	-
Total Non-current Assets		64,75,386	59,61,290
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	6	16,37,004	9,12,950
(ii) Cash and cash equivalents	7 a	24,94,890	74,080
(iii) Bank balances other than (ii) above	7 b	-	-
(iv) Loans		-	-
(v) Other financial assets	8	3,93,311	18,24,109
(c) Other current assets	9	6,19,517	15,95,476
Total Current Assets		51,44,722	44,06,615
Total assets		1,16,20,108	1,03,67,905
Equity			
(a) Equity share capital	10	0.01	0.01
(b) Other equity	11	(4,51,650)	(5,40,242)
Equity attributable to owners of the Company		(4,51,650)	(5,40,242)
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	18,65,355	27,08,926
(ii) Other financial liabilities	13	-	-
(b) Deferred tax liability (net)		-	-
(c) Provisions	15	-	-
(d) Other non-current liabilities	16	-	-
Total Non-current liabilities		18,65,355	27,08,926
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	67,77,624	31,79,992
(ii) Trade payables	14.1	16,01,066	18,79,419
(iii) Other financial liabilities	14	15,40,047	13,09,219
(b) Provisions	15	-	-
(c) Current tax liabilities (net)		-	-
(d) Other current liabilities	16	2,87,666	18,30,591
Total current liabilities		1,02,06,403	81,99,221
Total equity and liabilities		1,16,20,108	1,03,67,905


See accompanying notes to the consolidated financial statements 1-25

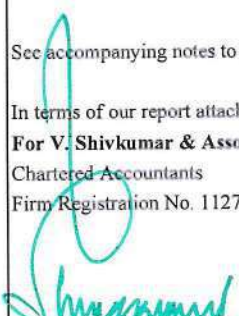
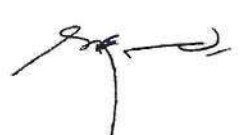

In terms of our report attached
For V. Shivkumar & Associates
Chartered Accountants
Firm Registration No. 112781W



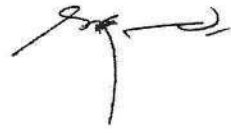

V. Shivkumar
(Proprietor)
Membership No.042673
Mumbai, dated: 25th May' 2022
UDIN:22042673AJPRO7782



For and on behalf of the Board of Directors


Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: 25th May' 2022

Prime Focus Technologies UK Limited					
Consolidated Statement of Profit and Loss Account					
					in £
Particulars	Notes	Quarter Ended		Year Ended	Year Ended
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Income					
Revenue from operations	18	19,13,685	3,86,286	51,23,796	21,39,387
Other income	19		-	-	3,324
Total income from operations		19,13,685	3,86,286	51,23,796	21,42,711
Expenses					
Employee benefits expense	20	8,54,255	3,01,915	20,68,798	9,74,551
Technical service cost		2,07,513	1,96,680	5,86,319	10,80,785
Depreciation and amortisation expense	4 & 5	1,69,247	2,29,627	7,47,598	6,12,327
Other expenditure	21	4,42,370	41,091	11,37,913	6,43,777
Finance costs	22	76,999	1,72,575	2,78,037	3,12,000
Exchange loss (net)		2,64,781	(2,96,802)	2,56,912	(4,68,887)
Total Expenses		20,15,165	6,45,086	50,75,577	31,54,553
Profit / (Loss) before tax		(1,01,480)	(2,58,800)	48,219	(10,11,842)
Tax expense					
Current tax	22A		-	-	-
Deferred tax			-	-	-
Total tax expense					
Profit / (Loss) for the year		(1,01,480)	(2,58,800)	48,219	(10,11,842)
Other comprehensive income					
	Notes	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
A (i) items that will not be reclassified to profit or loss					
Re-measurements of defined benefit obligations					
(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					
Exchange difference in translating the financial statements		(26,679)		(40,373)	(1,88,362)
Total other comprehensive income		(26,679)		(40,373)	(1,88,362)
Total other comprehensive income for the year		(1,28,159)	(2,58,800)	7,846	(12,00,204)
Earning per equity share of face value of £ 0.1 each					
(a) Basic (in £)		0.00	(0.00)	0.00	(0.00)
(b) Diluted (in £)		0.00	(0.00)	0.00	(0.00)
See accompanying notes to the consolidated financial statements 1-25					
In terms of our report attached 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, dated: 25th May' 2022 UDIN:22042673AJPQRO7782			 Ramakrishnan Sankaranarayanan (Director) Mumbai, dated: 25th May' 2022		
					

Prime Focus Technologies UK Limited Consolidated Cash Flow Statement			in £
Particulars	Year ended Mar 31, 2022	Year ended Mar 31, 2021	
Cash flow from Operating activities			
Profit before tax	48,219	(10,11,842)	
Non-cash adjustments to reconcile profit before tax to net cash flows :			
Depreciation and amortization expense	7,47,598	6,12,327	
Sundry debit balances / bad debts written off / written back (net)	-	-	
Interest income	-	(3,324)	
Finance costs	2,78,037	3,12,000	
Provision for Direct Taxes	-	-	
Exchange Difference on Translation	40,373	-	
Operating profit before working capital changes	11,14,227	(90,839)	
Movements in working capital :			
(Increase)/(Decrease) in non current other Financial assets	-	2,742	
(Increase)/Decrease in Inventory	-	-	
(Increase)/(Decrease) in trade receivables	(7,24,054)	9,26,881	
(Increase)/(Decrease) in current other Financial assets	14,30,798	(10,05,639)	
(Increase)/(Decrease) in other current assets	9,75,959	1,00,644	
(Increase)/(Decrease) in other non-current assets	(59,329)	-	
(Decrease)/Increase in trade payables	(2,78,353)	4,18,743	
(Decrease)/Increase in Short Term Borrowings	35,97,632	16,94,480	
(Decrease)/Increase in other Financial liabilities	2,30,828	1,51,023	
(Decrease)/Increase in other current liabilities	(15,42,925)	75,726	
(Decrease)/Increase in other long-term liabilities	-	(27,758)	
(Decrease)/Increase in long-term provisions	-	-	
(Decrease)/Increase in short-term provisions	-	-	
Cash generated from operations	47,44,783	22,46,003	
Direct taxes (paid) / refund received	-	-	
Net cash flow from operating activities (A)	47,44,783	22,46,003	
Cash flow from Investing activities			
Purchase/Sale of Fixed Assets (net)	(12,10,889)	(13,66,106)	
Capital Work in Progress	8,524	(8,524)	
Interest received	-	3,324	
Net cash flow (used in) Investing activities (B)	(12,02,365)	(13,71,306)	
Cash flow from financing activities			
Proceeds from issuance of Preference shares	-	-	
Proceeds received from/ (repayment) of Non Current borrowings (net)	(8,43,571)	(8,49,530)	
Interest paid	(2,78,037)	(3,12,000)	
Net Cash flow (used in) / generated from Financing activities (C)	(11,21,608)	(11,61,530)	
Net increase / (decrease) in cash and cash equivalents (A+B+C)	24,20,810	(2,86,833)	
Cash and Cash Equivalents at the Beginning of the year	74,080	3,60,915	
Effect of foreign exchange translation	-	-	
Cash and Cash Equivalents at the End of the year	24,94,890	74,080	
Notes:			
1) Components of cash and cash equivalents			
a) Cash on hand	-	-	
b) Balance in banks - current accounts	24,94,890	74,080	
Cash and cash equivalents (Refer note 7)	24,94,890	74,080	
See accompanying notes to the consolidated financial statements	1 - 25		
In terms of our report attached For V. Shivkumar & Associates Chartered Accountants Firm Registration No. 112781W			For and on behalf of the Board of Directors  Ramakrishnan Sankaranarayanan (Director) Mumbai, dated: 25th May' 2022
V. Shivkumar (Proprietor) Membership No.042673 Mumbai, dated: 25th May' 2022 UDIN:22042673AJPQRO7782			

Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

Consolidated Statement of Changes in Equity for the period ended March 31, 2022

A. Equity Share Capital		in £
Particulars		Total
As at March 31, 2021		0.01
Changes in Equity Share Capital during the year		-
As at March 31, 2022		0.01
Changes in Equity Share Capital during the year		0.00
As at March 31, 2022		0.01

Particulars	Attributable to owners of the Company					Preference Shares Optionally Convertible Redeemable shares	Total
	Reserves and Surplus			Other Reserves			
	Debtenture Redemption Reserve	Securities Premium	Balance in the Statement of Profit and Loss	Foreign Currency Transition Reserve	ESOP Reserve		
Balance as at March 31, 2020	-	-	(21,65,189)	-	-	28,25,151	6,59,962
Addition during the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(10,11,842)	-	-	-	(10,11,842)
Exchange rate fluctuation during the year	-	-	-	(1,88,362)	-	-	(1,88,362)
Balance as at March 31, 2021	-	-	(31,77,031)	(1,88,362)	-	28,25,151	(5,40,242)
Transfer from Profit and Loss to debtenture redemption reserve	-	-	-	-	-	-	-
Securities Premium on issue of Equity shares at a premium	-	-	-	-	-	-	-
Expenses on issue of equity shares/Debtentures	-	-	-	40,373	-	-	40,373
Exchange rate fluctuation during the year	-	-	48,219	-	-	-	48,219
Total comprehensive income for the year	-	-	-	-	-	-	-
Addition during the year	-	-	-	(1,47,989)	-	-	-
Balance as at March 31, 2022	-	-	(31,28,812)	(1,47,989)	-	28,25,151	(4,51,650)



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

1. Corporate information

Prime Focus Technologies UK Limited ('PFT UK' and 'the Company') and all its subsidiaries (collectively referred to as 'Group') are engaged in the business of providing digital technological solutions to the sports, film, broadcast, advertising and media industries.

On 01st April 2018, the Company entered into a share purchase agreement to acquire 100% ownership of the issued capital of PF MEAD FZ LLC, a free zone limited liability company incorporated in the Media zone - Abu Dhabi.

The acquisition has been made by the Company to make valuable addition to the group's existing offerings in creative services and post production space. The acquisition of PF MEAD FZ LLC is expected to enrich the group with ability to access the Middle East market.

The Company has acquired 100 equity shares of AED 1 each from Prime Focus ME Limited.

Prime Focus MEAD FZ LLC, Abu Dhabi a wholly subsidiary company of Prime Focus Technologies UK Limited has filed for dormancy on 19th April 2020. Since the dormancy filing there has been no business transactions in Prime Focus MEAD FZ LLC. The Dormancy will run for a period of 2 years and on 10th April 2022 Prime Focus MEAD FZ LLC status will be inactive. It will take further 90 days for the authorities to confirm the inactive status of the entity.

2. Statement of significant accounting policies:

a. Basis of preparation

The consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Group are consistent with those of the previous year.

b. Principles of consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiaries (collectively referred to as 'the Group'), which are more than 50% owned or controlled and have been prepared in accordance with the principles of consolidation laid down in Accounting Standard 21- 'Consolidated Financial Statements' notified under section 211 (3C) of the Companies Act, 1956. The Consolidated financial statements have been prepared on the following basis:

- i. The financial statements of the Company and its subsidiary have been combined on a line-by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and intra-group transactions.
- ii. The Assets and Liabilities of subsidiaries are translated into British Pound at the rate of exchange prevailing as of the Balance sheet date. Revenue and Expenses are translated into British Pound at an average closing rate. Any exchange difference arising on consolidation is recognized in the net Foreign Exchange gain or loss in P&L account.
- iii. The difference between the costs of investment in subsidiaries over the net asset at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- iv. The consolidated financial statements are prepared using uniform accounting policies to the extent practicable across the Group. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by Company, except in case of the accounting policies for depreciation and amortization.

v. Details of subsidiaries included in the consolidated financials:

Name of the Subsidiary	Principal Activity	Country of Incorporation	Percentage of Holding
Prime Post (Europe) Limited	Content Management Services	London, United Kingdom	100%
Prime Focus MEAD FZ LLC	Post Production Services	Abu Dhabi, U.A.E	100%

c. Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Accounting estimates change from period to period. Actual result could differ from those 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.

d. Tangible fixed assets

Fixed assets are carried at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition or its intended use. Borrowing costs relating to acquisition, construction of qualifying assets which takes period more than 8 to 10 months of time to get ready for its intended use are capitalized as part of the cost of such assets.

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 standards 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 year during which such expenses are incurred. Gains or losses arising from DE recognition 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.



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

e. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

Research cost are expensed as incurred. Development cost are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has intention and ability to complete the project, use or sell the asset and cost of the asset can be measured reliably.

f. Depreciation of fixed assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 (also refer note 11 and 12). Assets acquired under finance lease are depreciated over the period of lease. Goodwill on acquisition is not amortized but is tested for impairment on Annual Basis.

g. Impairment of assets

The carrying values of assets are reviewed at each Balance Sheet date for impairment. If any indicators of impairment exist, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets

h. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. 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.

i. 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. Revenue from technical services are recognized on the basis of services rendered and when no significant uncertainty exists as to its determination or realization. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividends are recognized when the shareholders' right to receive payment is established by the Balance Sheet date.

j. Foreign Currency Transactions

Initial Recognition

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

At the year end, foreign currency monetary items are reported using the closing exchange rate.

Exchange Differences

Exchange difference are recognized as income or expenses in the year in which they arise except in the case of exchange differences arising on long term monetary items related to acquisition of fixed assets which are capitalized and depreciated over the remaining useful life of assets.

k. Cash Flow Statement

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.



Prime Focus Technologies UK Limited

Notes to Consolidated Financial Statements

3. Equity Share capital		in £			
Particulars	For the year ended Mar 31, 2022		For the year ended Mar 31, 2021		
	No of Shares	Amount	No of Shares	Amount	
Authorized shares:					
1 Equity Share of £ 0.01 each	1	0.01	1	0.01	
	1	0.01	1	0.01	
Issued, subscribed and paid-Up:					
1 Equity Share of £ 0.01 each	1	0.01	1	0.01	
	1	0.01	1	0.01	

Movement in equity share capital

Particulars	For the year ended Mar 31, 2022		For the year ended Mar 31, 2021	
	No of Shares	Amount	No of Shares	Amount
Equity Share as at 1 April 2021	1	0.01	1	0.01
Changes during the year	-	-	-	-
Equity Share as at 31 March 2022	1	0.01	1	0.01

Details of Shareholders holding more than 5% shares in the company

Particulars	For the year ended Mar 31, 2022		For the year ended Mar 31, 2021	
	No of Shares	Amount	No of Shares	Amount
Prime Focus Technologies Limited	1	100%	1	100%

Shares held by promoters at the end March 31, 2022

Promoter name	No of shares	% of total shares	% change during the year
Prime Focus Technologies Limited	1	100%	-

Shares held by promoters at the end March 31, 2021

Promoter name	No of shares	% of total shares	% change during the year
Prime Focus Technologies Limited	1	100%	-



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

4. Tangible assets				in £
Particulars	Office Equipment	Computer	Leasehold Improvement	Total
Current Year				
Gross block				
As at April 1, 2021	5,83,788	6,07,498	8,03,032	19,94,318
Additions	678	6,50,038	17,321	6,68,037
Translation	-	-	-	-
Deduction	-	-	-	-
Transferred to Right to use plant & machinery	-	-	-	-
As at March 31, 2022	5,84,466	12,57,536	8,20,353	26,62,355
Depreciation				
As at April 1, 2021	5,47,363	1,83,078	86,904	8,17,345
For the year	10,051	1,06,442	89,478	2,05,971
Translation	-	-	-	-
Deduction	-	-	-	-
Transferred to Right to use plant & machinery	-	-	-	-
As at March 31, 2022	5,57,414	2,89,520	1,76,382	10,23,316
Net block				
As at March 31, 2022	27,052	9,68,016	6,43,971	16,39,039
Previous Year				
Gross block				
As at April 1, 2020	5,65,469	15,02,823	59,752	21,28,044
Additions	18,319	3,77,058	7,43,280	11,38,657
Translation	-	7,617	-	7,617
Deduction	-	-	-	-
Transferred to Right to use plant & machinery	-	(12,80,000)	-	(12,80,000)
As at March 31, 2021	5,83,788	6,07,498	8,03,032	19,94,318
Depreciation				
As at April 1, 2020	5,35,070	2,10,613	31,378	7,77,061
For the year	12,293	32,993	55,526	1,00,812
Translation	-	27,487	-	27,487
Deduction	-	-	-	-
Transferred to Right to use plant & machinery	-	(88,015)	-	(88,015)
As at March 31, 2021	5,47,363	1,83,078	86,904	8,17,345
Net block				
As at March 31, 2021	36,425	4,24,420	7,16,127	11,76,972



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

5.Intangible assets in £

Particulars	Software	Right to use Plant & Machinery	Right to use - Building	Goodwill	Total
Current Year					
Gross block					
As at April 1, 2021	3,21,655	21,92,986	6,30,901	23,36,043	54,81,585
Additions	5,42,852	-	-	-	5,42,852
Deduction	-	-	-	-	-
Transferred from plant & machinery	-	-	-	-	-
As at March 31, 2022	8,64,507	21,92,986	6,30,901	23,36,043	60,24,437
Depreciation					
As at April 1, 2021	74,268	6,20,258	65,266	-	7,59,792
For the year	94,541	3,81,820	65,266	-	5,41,627
Deduction	-	-	-	-	-
Transferred from plant & machinery	-	-	-	-	-
As at March 31, 2022	1,68,809	10,02,078	1,30,532	-	13,01,419
Net block					
As at March 31, 2022	6,95,698	11,90,908	5,00,369	23,36,043	47,23,018
Previous Year					
Gross block					
As at April 1, 2020	94,206	9,12,986	-	23,36,043	33,43,235
Additions	2,27,449	-	6,30,901	-	8,58,350
Deduction	-	-	-	-	-
Transferred from plant & machinery	-	12,80,000	-	-	12,80,000
As at March 31, 2021	3,21,655	21,92,986	6,30,901	23,36,043	54,81,585
Depreciation					
As at April 1, 2020	27,209	1,33,068	-	-	1,60,277
For the year	47,059	3,99,175	65,266	-	5,11,500
Deduction	-	-	-	-	-
Transferred from plant & machinery	-	88,015	-	-	88,015
As at March 31, 2021	74,268	6,20,258	65,266	-	7,59,792
Net block					
As at March 31, 2021	2,47,387	15,72,728	5,65,635	23,36,043	47,21,793

Plant and equipment includes assets taken on finance lease as under.

Gross block: GBP 21,92,986 (March 31, 2021 GBP 2,192,986)
 Depreciation charge for the year: GBP 381,820 (March 31, 2021 GBP 399,175)
 Accumulated depreciation: GBP 10,02,077 (March 31, 2021 GBP 620,257)
 Net block: GBP 11,90,909 (March 31, 2021 GBP 1,572,729)



6. Trade Receivables (Unsecured)

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
Current		
Considered good	20,10,368	10,35,998
Considered doubtful	(3,73,364)	(1,23,048)
	16,37,004	9,12,950
Allowance for doubtful receivables	-	-
	16,37,004	9,12,950

Trade receivables - ageing and other details	Undisputed trade receivables			Disputed trade receivables		
	Considered good	Which have significant increase in credit risk	Credit impaired	Considered good	Which have significant increase in credit risk	Credit impaired
March 31, 2022						
Less than 6 months	9,67,475	3,71,597	-	-	-	-
6 months - 1 year	4,107	-	-	-	-	-
1 - 2 year	(10,72,895)	-	-	-	-	-
2 - 3 year	(2,541)	1,768	-	-	-	-
More than 3 years	17,41,358	-	-	-	-	-
Total	16,37,004	3,73,365	-	-	-	-

Trade receivables - ageing and other details	Undisputed trade receivables			Disputed trade receivables		
	Considered good	Which have significant increase in credit risk	Credit impaired	Considered good	Which have significant increase in credit risk	Credit impaired
March 31, 2021						
Less than 6 months	29,620	-	-	-	-	-
6 months - 1 year	(8,42,400)	-	-	-	-	-
1 - 2 year	(34,221)	1,23,048	-	-	-	-
2 - 3 year	16,13,196	-	-	-	-	-
More than 3 years	1,46,555	-	-	-	-	-
Total	9,12,950	1,23,048	-	-	-	-

7. Cash and bank balances

	As at 31 Mar 2022	As at 31 Mar 2021
a. Cash and cash equivalents		
Cash on hand	-	-
Remittance in Transit	-	-
Bank balances		
In current Accounts	24,94,890	74,080
	24,94,890	74,080
b. Balances other than (a) above		
Other bank balances	-	-
In deposits	-	-
	-	-

8. Other financial assets

	As at 31 Mar 2022	As at 31 Mar 2021
Non-current		
Deposits	54,000	54,000
Other loans and advances	-	-
	54,000	54,000
Current		
Unbilled revenue	3,52,706	17,45,047
Advance to fellow subsidiaries	40,605	78,162
Prepaid Expenses	-	-
Deposits	-	-
Other loans and advances	-	-
	3,93,311	18,24,109

9. Other Assets

	As at 31 Mar 2022	As at 31 Mar 2021
Non-current (Unsecured)		
Capital advances	-	-
Advance payment of tax (net of provision for tax)	-	-
Prepaid expenses	59,329	-
	59,329	-
Current (Unsecured)		
Other loans and advances	6,19,518	9,61,563
Prepaid expenses	-	6,68,487
Other Receivable	-	(34,574)
	6,19,518	15,95,476



10. Equity Share Capital

	As at 31 Mar 2022	As at 31 Mar 2021
Authorised share capital:		
1 Equity Share of £ 0.01 each	0.01	0.01
Issued, subscribed and paid-Up:		
1 Equity Share of £ 0.01 each	0.01	0.01
Total	0.01	0.01

11. Other equity

	As at 31 Mar 2022	As at 31 Mar 2021
Preference shares		
As at last balance sheet	28,25,151	28,25,151
Movement during the year	-	-
	28,25,151	28,25,151
Reserve and Surplus		
As at last balance sheet	(31,77,051)	(21,65,189)
Movement during the year	48,219	(10,11,842)
	(31,28,832)	(31,77,031)
Foreign Exchange Translation Reserve		
As at last balance sheet	(1,88,362)	
Movement during the year	40,373	(1,88,362)
	(1,47,989)	(1,88,362)
Total	(4,51,650)	(5,40,242)

12. Non-Current Liabilities
Borrowings (Non - Current)

	As at 31 Mar 2022	As at 31 Mar 2021
Term loans (secured)		
Others	-	-
Other loan and advances (secured)		
Finance lease obligation	18,65,355	27,08,926
Other loan and advances (unsecured)		
Loan from related party	-	-
Total	18,65,355	27,08,926

a. The Company leases certain building and equipment under finance leases. The Company has option to purchase the equipment for a nominal amount at the end of the lease term. The Company's obligation under finance leases are secured by hypothecation of such equipment. Interest rates underlying all obligations under finance lease range from 1.40% to 1.72% per annum.

b.

Particulars	Total Minimum lease payments outstanding	
	As at 31 Mar 2022	As at 31 Mar 2021
Within one year	11,06,903	11,35,210
Later than one year and not later than five years	21,51,000	29,94,580
later than five years	-	-
Total	32,57,912	41,29,790
Particulars	Future interest on outstanding	
	As at 31 Mar 2022	As at 31 Mar 2021
Within one year	1,57,124	1,57,124
Later than one year and not later than five years	2,85,654	2,85,654
later than five years	-	-
Total	4,42,778	4,42,778
Particulars	Present value of minimum lease payments	
	As at 31 Mar 2022	As at 31 Mar 2021
Within one year	9,49,778	9,78,085
Later than one year and not later than five years	18,65,355	27,08,926
later than five years	-	-
Total	28,15,133	36,87,011



13. Other Financial liabilities (Non current)

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
Other long term payables	-	-
Total	-	-

14. Other Financial liabilities (Current)

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
Current maturity of long term borrowings		
Term loans (secured)		
from banks	-	-
Term loans (unsecured)		
from others	-	-
Other loans and advances (secured)		
Finance lease obligations	9,49,778	9,78,085
	9,49,778	9,78,085
Interest payable to group companies	3,94,849	2,40,970
Advance from fellow subsidiaries	-	-
Accrued salaries and benefits	91,110	64,057
Other financial liabilities	1,04,310	26,107
Total	15,40,047	13,09,219



15. Provisions

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
Non-current		
Provision for employee benefits	-	-
Provision for gratuity	-	-
	-	-
Current		
Provision for employee benefits	-	-
Provision for gratuity	-	-
Total	-	-

16. Other liabilities

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
Non-Current		
Deferred rent	-	-
Deferred revenue	-	-
	-	-
Current		
Accrued salaries and benefits	-	-
Deferred revenue	8,190	18,30,566
Other payables	2,70,476	25
Total	2,87,666	18,30,591

17. Borrowings (Current)

	<i>in £</i>	
	As at 31 Mar 2022	As at 31 Mar 2021
From Banks/ Others (Secured)		
Cash credit/ overdraft	-	-
Invoice discounting facility	-	-
From Others (Unsecured)		
Short-term demand loan	-	-
Loan from fellow subsidiary	67,77,624	31,79,992
Total	67,77,624	31,79,992

18. Revenue from operations

	<i>in £</i>	
	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Sale of services	51,23,796	21,39,387
Total Revenue from Operations	51,23,796	21,39,387

19. Other income

	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Interest income:		
Others interest income	-	3,224
Others	-	-
Total Other Income	-	3,224

20. Employee benefits expense

	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Salaries and wages	20,51,878	9,73,987
Staff welfare expenses	16,000	564
Total Employee benefits expense	20,68,798	9,74,551



21. Other expenses

	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Rent	3,940	23,868
Communication cost	36,859	35,717
Electricity	22,253	10,606
Legal and Professional fees	1,04,311	3,39,349
Rates and taxes	42,585	10,743
Traveling and conveyance	30,103	20,093
Repairs and maintenance	88,745	86,537
Insurance cost	25,209	22,089
House keeping	24,607	8,588
Sales promotion expenses	69,290	57,565
Provision for doubtful debts	2,55,327	-
Bad Debts written off	1,16,270	-
Miscellaneous expenses	(97,890)	19,456
Penal Charges	4,00,000	-
Total Other expenses	11,21,609	6,34,611
Payment to auditors		
As auditor		
Audit fees	16,304	9,166
In other matters		
Total	16,304	9,166

22. Finance costs

	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Interest on term loan (including finance lease)	77,895	1,49,148
Interest on working capital finance	-	-
Interest on buyer's credit	-	-
Interest on optionally convertible debentures	-	-
Interest on loan from fellow subsidiary	1,44,809	83,060
Change in fair value of financial liabilities	-	-
Finance charges	55,333	79,793
Facility Charges	-	-
Total Finance costs	2,78,037	3,12,000

22A. Tax expense

	Year ended Mar 31, 2022	Year ended Mar 31, 2021
Current tax	-	-
Deferred tax	-	-
Total Tax Expense	-	-



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

14.1 Trade Payables - ageing and other details

in £

As at March 31, 2022	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	12,16,659	-	-
Not due	-	-	-	-
less than 1 years	-	3,45,911	-	-
1 to 2 years	-	1,784	-	-
2 to 3 years	-	36,495	-	-
more than 3 years	-	216	-	-
Total	-	16,01,065	-	-

As at March 31, 2021	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	1,35,015	-	-
Not due	-	-	-	-
less than 1 years	-	14,04,165	-	-
1 to 2 years	-	79,110	-	-
2 to 3 years	-	2,60,910	-	-
more than 3 years	-	216	-	-
Total	-	18,79,416	-	-



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

<i>in £</i>		
23. EPS		
Particulars	As at 31 Mar 2022	As at 31 Mar 2021
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (GBP) (A)	48,219	(10,11,842)
Weighted average number of common stock shares outstanding during the year (for calculating basic EPS)(B)	25,20,15,101	25,20,15,101
Weighted average number of common stock shares outstanding during the year (for calculating Diluted EPS)(B)	28,25,15,101	28,25,15,101
Earnings per share		
Basic EPS (GBP) (C=A / B)	0.00	(0.00)
Diluted EPS (GBP) (C=A / B)	0.00	(0.00)
Nominal Value Per Share (GBP)	0.01	0.01



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

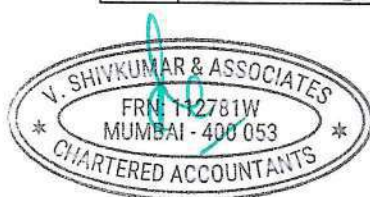
24 Related party disclosure:

(i) **List of parties with whom transactions have taken place during the year**

Prime Focus Limited - Ultimate Holding Company
 Prime Focus Technologies Limited- Holding Company
 Prime Focus MEAD FZ LLC - Fellow Subsidiary
 Prime Focus Coopertief u.a. - Fellow Subsidiary
 Prime Focus Luxembourg SARM- Fellow Subsidiary
 Prime Focus Overseas Ltd- Fellow Subsidiary
 Prime Focus World Ltd- Fellow Subsidiary
 Prime Focus World NV- Fellow Subsidiary
 Prime Focus Technologies Inc- Fellow Subsidiary
 Prime Focus International Services UK Limited- Fellow Subsidiary
 De-Fi Media Limited- Fellow Subsidiary
 Prime Focus Technologies PTE Ltd- Fellow Subsidiary

(ii) **Name and particulars of related party transactions:**

1) Holding Company		<i>in £</i>	
Particulars	As at 31 Mar 2022	As at 31 Mar 2021	
a) Prime Focus Technologies Limited:			
Technical Charges	-	5,69,948	
Reimbursement of expenses (Net)	-	-	
Issue of Preference Shares	-	-	
Interest on Loan repayment	-	-	
Payment of Technical Charges	15,69,948	-	
Payment of Reimbursement of expenses	-	-	
Balance outstanding at the year end- credit	-	15,69,948	
2) Fellow Subsidiary companies			
Particulars	As at 31 Mar 2022	As at 31 Mar 2021	
a) Prime Focus 3D Cooperatief U.A. (Netherland)			
Advances Given	-	-	
Repayment against Advances Given	-	-	
Balance outstanding at the year end- debit	-	-	
b) Prime Focus Luxembourg SARM			
Reimbursement of expenses received	-	-	
Balance outstanding at the year end- debit	-	-	
c) Prime Focus World NV			
Advances Received / (Given) - Net	-	-	
Exchange Loss	-	-	
Repayment against Advances Recd	-	-	
Short term loan taken	(26,000)	26,000	
Balance outstanding at the year end-Credit	-	26,000	
d) Prime Focus Overseas Ltd			
Reimbursement of expenses received	-	-	
Balance outstanding at the year end- debit	-	-	



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

24 Related party disclosure:

e)	De-Fi Media Limited		
	Advances Given	-	-
	Balance transferred to PF World Ltd, Mauritius	4,54,000	-
	Short term loan taken	-	36,012
	Short term loan taken repaid	-	14,13,650
	Interest on Advance Given	-	-
	Interest on Short term loan taken	-	16,886
	Repayment of Short term loan taken	-	16,886
	Reimbursement of expenses (Net)	-	3,242
	Repayment of Reimbursement of Expenses	-	13,588
	Short Term Loan Received	-	-
	Balance outstanding at the year end- credit/debit	0	4,54,000
e)	Prime Focus World Ltd		
	Advances Given	17,00,000	3,25,000
	Balances transferred from De-Fi Media	4,54,000	-
	Received against Advance Given	-	-
	Balance outstanding at the year end- debit	(24,79,000)	3,25,000

Particulars		As at 31 Mar 2022	As at 31 Mar 2021
f)	Prime Focus Technologies Inc		
	Reimbursement of expenses (Net)		
	Recd agst Reimbursement of expenses/Recharges (Given)		
	Paid agst Reimbursement of expenses/Recharges (Taken)		
	Technical Services		
	Paid against Technical Services		
	Interest on Loan Taken	1,45,023	57,143
	Short Term Loan Taken/ (Repaid)	16,90,814	23,60,087
	Purchase of Asset	-	-
	Exchange Loss	1,96,580	(1,22,593)
	Exchange Gain		
	Interest on Loan Given		
	Received against Interest on loan		
	Interest on Loan repayment		
	Balance outstanding at the year end-Credit	43,94,084	23,61,667
g)	Prime Focus International Services UK Limited		
	Advances Received	-	26,000
	Short Term Loan Taken	-	-
	Advances received repaid	-	-
	Repayment of short term loan taken	-	-
	Forex Gain	-	-
	Trade Payable	-	-
	Trade Payable Repaid	-	-
	Interest on short term loan taken	(26,000)	-
	Interest on loan repaid	-	-
	Reimbursement of expenses payable	-	-
	Reimbursement of expenses repaid	-	-
	Balance outstanding at the year end- credit	-	26,000
g)	Prime Focus Technologies PTE Ltd		
	Reimbursement of expenses Given	(1,19,015)	51,691
	Advances Received - Net		(2,54,294)
	Balance outstanding at the year end- Credit	(3,21,618)	(2,02,603)



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

1. Financial instruments

Capital Management

The company's capital includes issued share capital and all other distributable reserves. The primary objective of the Company's Capital Management is to maximise shareholder value and to maintain an optimal capital structure to reduce the cost of capital. The company does not have any long term and short term borrowings and all its capital needs are either met by internal accruals i.e. surplus balances of previous years or by effective management of its working capital. As at the balance sheet date, the company's share capital, and distributable reserves are:

	As at March 31		As at March 31	
	2022	2021	2022	2021
	Carrying Value		Fair Value	
in £				
Financial Assets:				
Measured at amortised cost				
Trade receivables	16,37,004	9,12,950	16,37,004	9,12,950
Cash and cash equivalents	24,94,890	74,080	24,94,890	74,080
Other financial assets	3,93,311	18,24,109	3,93,311	18,24,109
Total financial assets measured at amortised cost	45,25,205	28,11,139	45,25,205	28,11,139
Financial Liabilities:				
Measured at amortised cost				
Borrowings	67,77,624	31,79,992	67,77,624	31,79,992
Trade payables	16,01,066	18,79,419	16,01,066	18,79,419
Other financial liabilities	15,40,047	13,09,219	15,40,047	13,09,219
Total financial liabilities measured at amortised cost	99,18,737	63,68,630	99,18,737	63,68,630

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
- Market risk

i) Credit Risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Companies's receivables from clients and cash. Management has a credit policy in place and the exposure to credit risk is monitored on an on-going basis.

Cash and cash equivalents

Cash is held with various financial institutions at March 31, 2022. The total amount of cash and cash equivalents as of March 31, 2022 is GBP 24,94,890 of which GBP 24,94,890 was held in bank.

Trade Receivables

The Company has a low credit risk in respect of its trade receivables, its principal customers being national broadcasters and major organisations which the Company has worked with for a number of years. However, as the Company grows its customer base and works with more independent producers it will experience an increased credit risk environment. The Company is also exposed to credit risk in respect of its cash and seeks to minimise this risk by holding funds on deposit with banks.

One customer contribute individually to more than 10% of outstanding trade receivables as at March 31, 2022 amount GBP 37,57,859 (P.Y.- One customer- GBP 557,842) and One customer contribute individually to more than 10% of unbilled revenue as that date amounting to GBP 2,29,100 (P.Y. - One customer- GBP 1,604,387).

ii) Liquidity Risk

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

At 31 March 2022	Less than 1 year	More than 1 year	Total
Financial liabilities			
Borrowings	67,77,624	18,65,355	86,42,979
Payables due to related party	3,94,849	-	3,94,849
Trade and other payables	16,01,066	-	16,01,066
Other financial liabilities	11,45,198	-	11,45,198
	99,18,737	18,65,355	1,17,84,092
At 31 March 2021	Less than 1 year	More than 1 year	Total
Financial liabilities			
Borrowings	31,79,992	27,08,926	58,88,918
Payables due to related party	2,40,970	-	2,40,970
Trade and other payables	18,79,419	-	18,79,419
Other financial liabilities	10,68,249	-	10,68,249
	63,68,630	27,08,926	90,77,556



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

24A. Segment Information

Operating Segments :

- a. The segment information has been prepared in line with the review of operating results by chief operating decision maker (CODM) of Group i.e. the Group Chief Executive and Chairman.
- b. The Group is presently operating as an integrated post-production setup, providing technological digital solutions to its customers, which has been considered as representing a single segment.

Geographical information

The Group operates in three principal geographical areas – United Kingdom (Country of Domicile), Southafrica and United Arab Emirates

The Group's revenue from continuing operations from external customers by location of customers and information about its non-current assets by location of assets are detailed below:

Particulars	Sale of Services	
	Year ended Mar 31, 2022	Year ended Mar 31, 2021
United Kingdom	46,10,120	17,84,047
United States	60,919	29,825
ROW	4,52,757	3,25,514
Total	51,23,796	21,39,386

in £

Segment Non-current assets *	
Year ended Mar 31, 2022	Year ended Mar 31, 2021
46,70,780	37,68,926
-	-
-	-
46,70,780	37,68,926

* Non-current assets exclude financial assets.



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

24A. Tax Reconciliation and details of unabsorbed tax losses

The income tax expenses for the year/ period can be reconciled to the accounting profit as follows:

	31-Mar-22		31-Mar-21	
	% of PBT	Amount	% of PBT	Amount
Profit/(loss) before tax		48,219		(10,11,842)
Tax using Company's domestic tax rate	19%	9,162	19%	(1,92,250)
Effect of:				
Non-deductible expenses		5,227		1,289
Effect of Tax Depreciation		1,42,044		2,04,796
Temporary Differences on which no Deferred Tax is created		-		-
NOL Carryover Available				
Total Tax Expenses		1,56,433		18,054

The group has carry forward losses against which deferred tax asset has not been recognized.

	Expiry	As at Mar 31, 2022	As at Mar 31, 2021	As at Mar 31, 2020
Unabsorbed business loss	Indefinite	50,79,418	46,39,618	23,31,084



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

24C. ADDITIONAL INFORMATION PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

in £

Sr No	Name of entity	Net Assets		Share in Profit / (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		as % of consol net assets	Amount	as % of consol profit / loss	Amount	as % of consol profit / loss	Amount	as % of consol profit / loss	Amount
1	Prime Focus Technologies UK Limited	105%	4,76,156	-573%	(2,76,292)	0%	(40,373)	-4036%	(3,16,665)
2	Prime Post Europe Limited	85%	3,82,536	-424%	(2,04,649)	0%	-	-2608%	(2,04,649)
3	Prime Focus MEAD FZ LLC	-109%	(4,90,513)	14%	6,608	0%	-	84%	6,608
		0%	3,68,179	0%	(4,74,333)	0%	(40,373)	0%	(5,14,706)
	Add/(Less): Effects of Inter Company adjustments / eliminations	18%	83,330	1084%	5,22,552	0%	-	6660%	5,22,552
	Less: Minority Interest in all subsidiaries	0%	-	0%	-	0%	-	0%	-
		0%	4,51,509	0%	48,219	0%	(40,373)	0%	7,846



Prime Focus Technologies UK Limited
Notes to Consolidated Financial Statements

24D. Foreign currency risk

in £

Particulars	Foreign currency Denomination	As at March 31, 2022		As at March 31, 2021	
		Foreign currency	GBP	Foreign currency	GBP
Financial assets	USD	10,243	7,799	47,029	34,160
	AED		-		-
	EUR	2,01,844	1,70,801	1,46,363	1,24,676
	INR		-		-
Total		2,12,087	1,78,600	1,93,392	1,58,836
Financial Liabilities	USD	5,06,989	3,85,993	2,35,361	1,70,955
	AED		-		-
	EUR	-	-	-	-
	INR		-		-
Total		5,06,989	3,85,993	2,35,361	1,70,955
Net Exposure			(2,07,393)		(12,119)

5% appreciation/ depreciation of respective foreign currencies with respect to functional currency of the Company would result in decrease/ increase in the Company's profit before tax by approximately £-10369.65 for the year ended March 31, 2021 [March 31, 2020: £-605.95]. This sensitivity analysis includes only outstanding foreign currency denominated monetary items.

24E. Interest Rate Risk Management

The Company is exposed to interest rate risk because in the Company borrows funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. The sensitivity analysis for exposure to interest rates on borrowings as at the end of the reporting period indicates that a 50 basis point increase in floating interest rates at the reporting date would have decreased equity and profit for the year/ period by £ 12,395 and £ 4025 for March 31, 2022 and March 31, 2021 and a 50 basis point decrease in floating interest rates at the reporting date would have increased equity and profit by the same amount respectively.



25. Previous Year Figures

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

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

V. Shivkumar
(Proprietor)

Membership No.042673
Mumbai, dated: 25th May' 2022
UDIN:22042673AJPQRO7782



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Ramakrishnan Sankaranarayanan".

Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: 25th May' 2022