



## INDEPENDENT AUDITOR'S REPORT

To the Members of Big Screen Entertainment Private Limited

Report on the IND AS Financial Statements

### Opinion

We have audited the accompanying IND AS financial statements of Big Screen Entertainment Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended, and notes to the IND AS Financial Statements, including 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 IND AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ('IND AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, its loss (financial performance) including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit of the IND AS Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the IND AS Financial Statements' section of our Report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the IND AS Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IND AS Financial Statements.

### Information Other than these IND AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include these IND AS Financial Statements and our Auditor's Report thereon.

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Our opinion on these IND AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of these IND AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with these IND AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for these IND AS Financial Statements**

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

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

In preparing these IND AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## **Auditor's Responsibilities for the Audit of these IND AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the IND AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these IND AS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the IND AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the IND AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the IND AS Financial Statements, including the disclosures, and whether the IND AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
  - (e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the -Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
  - (g) the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March, 2019; and



- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. as detailed in Note 21 to the IND AS financial statements, the Company has disclosed the impact of pending litigations on its financial position;
  - ii. the Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
  - iii. there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, the question of delay in transferring such sums does not arise.

**For Sarawgi Shridhar & Associates**  
**Chartered Accountants**  
**F.R.No.104892W**

*Sandeep Shridhar*

**CA Sandeep Shridhar**  
**Partner**  
**M No 102944**



Place: Mumbai  
Dated: May 17, 2019

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## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the IND AS financial statements for the year ended 31 March 2019, we report that:

- (i) The Company does not own any Fixed Assets. Thus paragraph 3(i) of the Order is not applicable to the Company.
- (ii) The Company is engaged in the production of entertainment content, primarily film production. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, The Company has granted interest-free unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') in respect of which:
  - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (b) As there is no stipulation as to repayment of loans given by the Company, *we have no comments to offer on regularity of repayment of principal.*
  - (c) There is no overdue amount of loan in respect of aforesaid loans.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus paragraph 3(iv) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities as applicable to it. Undisputed amounts payable in respect thereof, which were *outstanding at the year-end for a period of more than six months from the date they became payable* are as follows:



Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
Maharashtra Value Added Tax, 2002	Value Added Tax (Net)	80,18,810	F.Y. 2007 - 2008	Various Dates	Unpaid
Income Tax Act, 1961	Fringe Benefit Tax	29000	F.Y. 2006 - 2007	Various Dates	Unpaid
		5,35,171	F.Y. 2007 - 2008	--- "" ---	Unpaid
		9,55,149	F.Y. 2008 - 2009	--- "" ---	Unpaid
The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Profession Tax	2,500	F.Y. 2013-2014	30 <sup>th</sup> June 2013	Unpaid
		2,500	F.Y. 2014-2015	30 <sup>th</sup> June 2014	Unpaid
		2,500	F.Y. 2015-2016	30 <sup>th</sup> June 2015	Unpaid

(b) Dues outstanding in respect of Value Added Tax and Central Sales are as follows:

Name of the Statute	Nature of Dues	Amount (Rs.)	Amount Paid under Protest (Rs.)	Period to which the amount relates	Forum where dispute is pending
Maharashtra Value Added Tax, 2002	Value Added Tax	1,27,27,500	15,66,180	F.Y. 2007-08	Maharashtra Sales Tax Tribunal
		79,76,630	12,98,778	F.Y. 2008-09	Maharashtra Sales Tax Tribunal

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) The Company has not paid/provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Sarawgi Shridhar & Associates**  
**Chartered Accountants**  
**F.R.No.104892W**



**CA Sandeep Shridhar**  
**Partner**  
**M No 102944**



Place: Mumbai  
Dated: May 17, 2019





## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Big Screen Entertainment Private Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2019**

Particulars	Note No.	Amount in ₹	
		As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>(1) CURRENT ASSETS</b>			
a. Financial assets			
i. Cash & cash equivalents	2	117,660	117,896
ii. Bank balances other than (i) above		NIL	NIL
iii. Loans	3	2,070,000	2,070,000
b. Current tax assets	4	6,624,996	5,997,180
c. Other current assets	5	10,999,357	11,752,753
<b>Total current assets</b>		<b>19,812,013</b>	<b>19,937,829</b>
<b>Total assets</b>		<b>19,812,013</b>	<b>19,937,829</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>EQUITY</b>			
a. Equity share capital	6	100,000	100,000
b. Other equity	7	7,745,843	7,803,859
<b>Total equity</b>		<b>7,845,843</b>	<b>7,903,859</b>
<b>LIABILITIES</b>			
<b>(1) CURRENT LIABILITIES</b>			
a. Financial liabilities			
i. Trade payable	8	2,420,540	2,488,340
b. Other current liabilities	9	9,545,630	9,545,630
<b>Total current liabilities</b>		<b>11,966,170</b>	<b>12,033,970</b>
<b>Total liabilities</b>		<b>11,966,170</b>	<b>12,033,970</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>19,812,013</b>	<b>19,937,829</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date  
For Sarawgi Shridhar & Associates  
Chartered Accountants  
F.R No. 104892W

CA Sandeep Shridhar  
Partner  
Mem. No. 102944

Place : Mumbai  
Date: May 17, 2019



For and on behalf of the Board

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**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2019**

Particulars	Note No.	Amount in ₹	
		Year ended 31 March 2019	Year ended 31 March 2018
I Revenue from operations (net)		NIL	NIL
II Other income		NIL	NIL
III Total revenue (I + II)		<u>NIL</u>	<u>NIL</u>
IV Expenses			
Depreciation & amortisation expenses		NIL	3,142
Other expenses	10	58,016	76,410
Total expenses (IV)		<u>58,016</u>	<u>79,552</u>
V (Loss) before tax		(58,016)	(79,552)
VI Tax expense			
-- Current tax		NIL	NIL
-- Earlier year tax		NIL	2,114,651
VII (Loss) after tax for the year (V - VI)		<u>(58,016)</u>	<u>(2,194,203)</u>
VIII Other comprehensive income for the year		NIL	NIL
IX Total comprehensive income for the year		<u>(58,016)</u>	<u>(2,194,203)</u>
X Earnings per equity share:	11		
-- Basic (in ₹) (nominal value ₹ 10)		(5.80)	(219.42)
-- Diluted (in ₹) (nominal value ₹ 10)		(5.80)	(219.42)

The accompanying notes are an integral part of the financial statements

As per our report of even date  
For Sarawgi Shridhar & Associates  
Chartered Accountants  
F.R No. 104892W

CA Sandeep Shridhar  
Partner  
Mem. No. 102944

Place : Mumbai  
Date: May 17, 2019



For and on behalf of the Board

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**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019**

**A. Equity Share Capital**

	Number	Amount in ₹
Balance as at 1 April 2017	10,000	100,000
Changes in equity share capital during the year	NIL	NIL
<b>Balance as at 31 March 2018</b>	<b>10,000</b>	<b>100,000</b>
Changes in equity share capital during the year	NIL	NIL
<b>Balance as at 31 March 2019</b>	<b>10,000</b>	<b>100,000</b>

**B. Other Equity**

	Retained Earnings	Total
	Amount in ₹	
Balance at the 1 April 2017	9,998,062	9,998,062
(Loss) for the year	(2,194,203)	(2,194,203)
Other comprehensive income for the year	NIL	NIL
<b>Balance at 31 March 2018</b>	<b>7,803,859</b>	<b>7,803,859</b>
(Loss) for the year	(58,016)	(58,016)
Other comprehensive income for the year	NIL	NIL
<b>Balance at 31 March 2019</b>	<b>7,745,843</b>	<b>7,745,843</b>

As per our report of even date  
For Sarawgi Shridhar & Associates  
Chartered Accountants  
F.R.No. 104892W

CA Sandeep Shridhar  
Partner  
Mem. No. 102944

Place : Mumbai  
Date: May 17, 2019



For and on behalf of the Board

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**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

Amount in ₹

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before Tax	(58,016)	(79,552)
Depreciation / amortisation	NIL	3,142
	NIL	3,142
Operating profit / (loss) before working capital changes	(58,016)	(76,410)
<b>Adjusted for :</b>		
(Increase) / Decrease in Loans & Advances	125,580	3,450
Increase / (Decrease) in Trade Payables	(67,800)	70,800
	57,780	74,250
Cash Generated from / (used in) Operations	(236)	(2,160)
Less : Taxes Paid (Net)	NIL	NIL
<b>Net Cash generated from / (used in) Operating Activities</b>	<b>(236)</b>	<b>(2,160)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment	NIL	NIL
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>NIL</b>	<b>NIL</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	NIL	NIL
<b>Net Cash from / (used in) Financing Activities</b>	<b>NIL</b>	<b>NIL</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)</b>	<b>(236)</b>	<b>(2,160)</b>
Cash and Cash equivalent at the beginning of the year	117,896	120,056
Cash and Cash equivalent at the end of the year	117,660	117,896
<b>Change in liability arising from financing activities :-</b>		
Net debt reconciliation		Borrowings
Net debt as on 1 April 2018		NIL
Cash Flows		NIL
Non Cash transactions		NIL
<b>Net debt as on 31 March 2019</b>		<b>NIL</b>

**Notes :**

- Cash and Cash equivalents include cash in hand, balance with banks in Current Account
- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian accounting standard - 7 (Ind AS -7) 'Cash Flow Statement ' as notified under Companies Act

As per our report of even date

For Sarawgi Shridhar & Associates  
Chartered Accountants  
F.R No. 104892W

CA Sandeep Shridhar  
Partner  
Mem. No. 102944

Place: Mumbai  
Date: May 17, 2019

For and on behalf of the Board

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# BIG SCREEN ENTERTAINMENT (P) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

1.1.	<b>CORPORATE INFORMATION</b> Big Screen Entertainment Private Limited (the 'Company') was incorporated in India, under the Companies Act, 1956. The Company is a player within the Indian media and entertainment industry and is primarily engaged in the business of rendering studio services. The financial statements of the Company are for the year ended 31 March 2019 and are prepared in Indian Rupees being the functional currency.
1.2.	<b>ACCOUNTING POLICIES</b>
a)	<b>Basis of Preparation of Accounts</b> The financial statements have been prepared on the historical cost basis except for certain financial assets which, when applicable, have been measured at fair value amount.  The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India to comply with the Indian Accounting standards ('IND AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.  All Income and Expenditure having a material bearing on the financial statements are recognized on accrual basis. In case of uncertainties in either aspect, revenue recognition is postponed to the time of realizing such claims.  The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of financial statements, and the reported amounts of revenues and expenses during the year.  The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
b)	<b>Current versus non-current classification</b>  The company presents assets and liabilities in the balance sheet based on current/non-current classification.  An asset is treated as current when it is: <ul style="list-style-type: none"><li>▪ Expected to be realized or intended to be sold or consumed in normal operating cycle;</li><li>▪ Expected to be realized within twelve months after the reporting period;</li><li>▪ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;</li><li>▪ held primarily for the purpose of trading; and</li><li>▪ Carrying current portion of non-current financial assets.</li></ul> All other assets are classified as non-current.  A liability is current when: <ul style="list-style-type: none"><li>▪ It is expected to be settled in normal operating cycle;</li><li>▪ held primarily for the purpose of trading;</li><li>▪ It is due to be settled within twelve months after the reporting period;</li></ul>



- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period; or
- It includes current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

**c) Foreign currencies**

**Functional and presentation currency: -**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees (₹), which is the company's functional and presentation currency.

**Transactions and balances: -**

Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

**d) Fair value measurement**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

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

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

Level 2- Valuation techniques for which the lowest level input that is significant to



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	<p>the fair value measurement is directly or indirectly observable.</p> <p>Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p>
e)	<p><b>Property, plant and equipment</b>  Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets.</p> <p>Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.</p> <p>Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.</p> <p>Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.</p>
f)	<p><b>Impairment of non-financial assets - property, plant and equipment and intangible assets:</b>  The Company assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.</p> <p>An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.</p> <p>The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.</p>
g)	<p><b>Intangible - Film Rights</b>  i) Intangible Film Rights under development of under production films are valued at actual amount spent, which includes amount paid, bills settled and advance paid for which bills are awaited</p> <p>ii) Total cost of production of under production film is charged to revenue on delivery of film prints / positive tapes to customers as per terms of sale agreements.</p> <p>iii) Other Intangible Film Rights are stated at cost.</p>



h)	<p><b>Provisions and Contingencies</b></p> <p>Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.</p> <p>Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.</p>
i)	<p><b>Revenue Recognition</b></p> <p>The company recognizes revenue (net of sales related taxes) when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for the company's activities, as described below.</p> <p><b>Revenue from operation: -</b></p> <p>i) Sales/Realizations are recognized on delivery of film prints / positive tapes to customers as per terms of sale agreements.</p> <p>In the event Sales/Realizations are subject to certain conditions, eventualities and uncertainties, the Sales/Realizations are deemed to accrue as and when events take place or conditions are fulfilled or uncertainties are removed. Accordingly, such income is accounted only after the events take place or conditions are fulfilled or uncertainties are removed. This is in accordance with Accounting Standard in respect of recognition of revenue and prudential norms.</p> <p><b>Others: -</b></p> <p>ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>iii) Dividend income is recognized when the right to receive dividend is established.</p>
j)	<p><b>Foreign Currency Transactions</b></p> <p>Transactions in foreign currencies are accounted at standard exchange rates. Current assets and current liabilities in foreign currencies are realigned with rates ruling on Balance Sheet date. Any gain/loss arising on realignment or realization is charged to the Profit and Loss Account. Any gain / loss arising on realignment or realization specifically attributable to a film is charged to the Profit and Loss Account in the year the sales / realization of the film is recognized.</p>
k)	<p><b>Taxation</b></p> <p>Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income.</p> <p>Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date along with any adjustment relating to tax payable in previous years.</p> <p>Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts</p>



expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available to utilize the deferred tax asset.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. MAT credit entitlement is recognized as a deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, which is the period for which MAT credit is allowed to be carried forward. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**1) Financial instrument:**

**i. Financial assets**

**a. Initial recognition and measurement**

The Company classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are recognized initially at fair value plus transactions costs that are directly attributable to the acquisition or issue of the financial instrument, except for financial assets at fair value through statement of profit and loss, which are initially measured at fair value, excluding transaction costs (which is recognized in statement of profit and loss).

**b. Subsequent Measurement**

• **Financial Assets at amortized cost:**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

• **Financial assets at fair value through other comprehensive income (FVTOCI):**

A financial asset is subsequently measured at fair value through other



comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through statement of profit and loss (FVTPL):**

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

**ii. Impairment of financial assets: -**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Expected credit loss ('ECL') impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost and other contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

**iii. Financial Liabilities**

**a. Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognized in statement profit and loss as finance cost.

**b. Subsequent measurement:**

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

- o **Loans and borrowings :-**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when liabilities are derecognized. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance cost in the



	<p>statement of statement of profit and loss.</p> <p><b>iv. De-recognition of financial instruments</b></p> <p>The Company derecognizes a financial asset when contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.</p> <p><b>v. Offsetting of financial instruments</b></p> <p>Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.</p>
m)	<p><b>Critical accounting estimates and judgements</b></p> <p>The preparation of the Company financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accounting disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognized in the period in which the estimate is revised.</p>
n)	<p><b>Other Accounting Policies</b></p> <p>These are consistent with the generally accepted accounting practices.</p>



# BIG SCREEN ENTERTAINMENT (P) LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	AS AT 31 March 2019	AS AT 31 March 2018
	(Amount in ₹)	
<b>2. CASH &amp; CASH EQUIVALENTS</b>		
Cash on hand	1,340	1,340
Balances with Banks in Current accounts	116,320	116,556
	117,660	117,896
<b>3. LOANS</b>		
<b>Unsecured, Considered Good</b>		
Loans to related parties	1,500,000	1,500,000
Loans to staff	570,000	570,000
	2,070,000	2,070,000
<b>Loans to related parties include</b>		
Due from Carving Dreams Entertainment Pvt. Ltd. in which Executive Director is a Director	1,500,000	1,500,000
<b>Loans to staff include</b>		
Due from Mr. Sanjeev Joshi, relative of Executive Director	310,000	310,000
<b>4. CURRENT TAX ASSETS</b>		
MAT credit entitlement	55,121	55,121
Advance tax & tds (net of provision for tax)	3,694,117	3,694,117
Indirect taxes paid under protest	2,864,958	2,247,942
Indirect tax credit	10,800	NIL
	6,624,996	5,997,180
<b>5. OTHER CURRENT ASSETS</b>		
Advances recoverable in cash or in kind	10,999,357	11,752,753
	10,999,357	11,752,753
<b>Advances recoverable in cash or in kind include</b>		
Due from Eros International Media Limited, the holding Company	9,764,837	10,518,233
Due from Big Screen Entertainer, Proprietorship concern of Managing Di	952,414	952,414



# BIG SCREEN ENTERTAINMENT (P) LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	AS AT 31 March 2019	AS AT 31 March 2018
	(Amount in ₹)	
<b>6. SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
11,00,000 (11,00,000) Equity shares of ₹ 10/- each	11,00,000	11,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
10,000 (10,000) Equity shares of ₹ 10/- each fully paid up	100,000	100,000
	100,000	100,000

a. The number of shares and amount outstanding at the beginning and at the end of the reporting period is same.

**b. Shares held by holding company**

Out of Equity shares issued by the Company, shares held by its holding company are as below

	AS AT 31 March 2019	AS AT 31 March 2018
	(Amount in ₹)	
Eros International Media Limited, the Holding Company		
6,400 Equity Shares of ₹ 10/- each fully paid up	64,000	64,000

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

	AS AT 31 March 2019		AS AT 31 March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares of ₹ 10/- each fully paid up</b>				
Eros International Media Limited	6,400	64%	6,400	64%
Shri Kumar Mangat Pathak	1,300	13%	1,300	13%
Smt. Neelam Pathak	1,300	13%	1,300	13%
Shri Abhishek Pathak	1,000	10%	1,000	10%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



# BIG SCREEN ENTERTAINMENT (P) LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

	AS AT 31 March 2019	AS AT 31 March 2018
	(Amount in ₹)	
<b>7. OTHER EQUITY</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Retained Earnings</b>		
Balance at the beginning of the year	7,803,859	9,998,062
(Loss) for the year	(58,016)	(2,194,203)
	<b>7,745,843</b>	<b>7,803,859</b>
<b>8. TRADE PAYABLE</b>		
<b>Current</b>		
Trade payables *	2,420,540	2,488,340
	<b>2,420,540</b>	<b>2,488,340</b>
<b>Trade payables include</b>		
Due to Big Screen Entertainment, proprietorship concern of Executive Di	1,990,731	1,990,731
Due to Shri Kumar Mangat Pathak, Managing Director	283,892	283,892
* Based on the information so far available with the Company, there are no dues payable to MSME as defined in the Micro, Small and Medium Enterprises Development Act, 2006.		
<b>9. OTHER CURRENT LIABILITIES</b>		
VAT payable	8,018,810	8,018,810
Fringe benefit tax payable	1,519,320	1,519,320
Professional tax payable	7,500	7,500
	<b>9,545,630</b>	<b>9,545,630</b>

### Details of VAT payable

The undisputed amount of VAT payable pertains to the year ended 31 March 2008

### Details of fringe benefit tax payable

The undisputed amount of fringe benefit tax pertains to the year ended 31 March 2007, ₹ 0.29 Lakhs, to the year ended 31 March 2008, ₹ 5.35 Lakhs and to the year ended 31 March 2009, ₹ 9.55 Lakhs.





**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

	Year ended 31 March 2019	Year ended 31 March 2018
	(Amount in ₹)	
<b>10. OTHER EXPENSES</b>		
Auditor's remuneration	49,200	70,800
Bank charges	236	NIL
Penalty under GST	NIL	2,160
Legal & professional fees	5,580	NIL
ROC filing fees	3,000	3,450
	<b>58,016</b>	<b>76,410</b>

**11. EARNINGS PER SHARE (EPS)**

(Loss) for the year	(58,016)	(2,194,203)
Weighted average number of equity shares	10,000	10,000
Basic & diluted earnings per share	(5.80)	(219.42)
Nominal value per share	10	10

**12. RELATED PARTY DISCLOSURES**

**A) Names of related parties and related party relationship**

**(a) Key Management Personnel:**

**Directors of the company-**

Managing Director	Mr. Kumar Mangat
Executive Director	Mrs. Neelam Pathak
Executive Director	Mr. Abhishek Pathak

**(b) Companies under the same management :**

Eros International Media Limited	Holding Company
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**(c) Enterprises over which Key management personnel exercise significant influence:**

**Firms**

Big Screen Entainer	Proprietorship Concern of Managing Director
Big Screen Entertainment	Proprietorship Concern of Executive Director

**Company**

Carving Dreams Entertainment Private	Executive Director is a Director
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**(d) Relative of Directors**

Mr. Sanjeev Joshi	Relative of Executive Director
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**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**12. RELATED PARTY DISCLOSURES Continue...**

**B) Related Party Transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial period:

i) Sale / purchase of goods & services NIL

ii) Loans given & repayment thereof	Year Ended	Opening Balance	Closing Balance
Carving Dreams Entertainment Private Limited	31 March 2019	1,500,000	1,500,000
	31 March 2018	1,500,000	1,500,000
Sanjeev Joshi	31 March 2019	310,000	310,000
	31 March 2018	310,000	310,000

iii) Other Transactions	Year Ended	Amount owed by related parties	Amount owed to related parties
Eros International Media Limited	31 March 2019	9,764,837	NIL
	31 March 2018	10,518,233	NIL
Big Screen Entertainer	31 March 2019	952,414	NIL
	31 March 2018	952,414	NIL
Big Screen Entertainment	31 March 2019	NIL	1,990,731
	31 March 2018	NIL	1,990,731
Mr. Kumar Mangat Pathak	31 March 2019	NIL	283,892
	31 March 2018	NIL	283,892

**13. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006**

(a) There are no sums payable, exceeding ₹1,00,000/- and outstanding for more than 30 days, to Small Scale / Ancillary undertakings as at the end of the period.

(b) The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act have not been given.

**14. SEGMENT INFORMATION**

The operations of the Company relate to only one segment viz. Entertainment Industry. The business activities of the Company are confined to India only. Hence no additional disclosures are made as required under Ind AS - 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.



**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**15. INCOME/ EXPENDITURE IN FOREIGN CURRENCY**

The company has not earned income and not incurred any expense in foreign currency during the year (Previous year - NIL)

**16. MANAGERIAL REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013**

The company has not paid any remuneration to Managing Director and Whole time Directors during the year (Previous year - NIL)

**17. DEFERRED TAX**

As a matter of prudence, deferred tax asset arising due to Impact of difference between tax depreciation & depreciation charged for the financial reporting and due to carry forward losses has not been recognised.

Particulars	31 March 2019	31 March 2018
<b>Deferred tax assets:</b>		
Depreciation on tangible assets	81,260	95,297
Carry forward losses	2,402,015	2,765,853
	<u>2,483,275</u>	<u>2,861,150</u>
<b>Deferred tax liabilities:</b>	NIL	NIL
<b>Deferred tax assets/(liabilities) (net)</b>	<u><u>2,483,275</u></u>	<u><u>2,861,150</u></u>

**18. FINANCIAL INSTRUMENT - ACCOUNTING CLASSIFICATION AND FAIR VALUE**

The Fair value to be financial assets and liabilities are included at the amount at which the instrument can be exchanged in the current transaction between willing parties, other than in forced or liquidation sale.

The following methods and assumptions were used to estimate fair value:

Fair value of the cash and cash equivalent, short term borrowings and other current financial instruments approximate their carrying amount largely due to short term maturities of these instruments.

The following table shows the Levels within the heirarchy of financial assets and liabilities measured at fair value on a recurring basis.

Particulars	Carrying Amount As at 31 March 2019	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at fair value:	NIL			
<b>Total</b>	NIL			

Amount in ₹



**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**18. FINANCIAL INSTRUMENT - ACCOUNTING CLASSIFICATION AND FAIR VALUE (contd.)**

Amount in ₹

Particulars	Carrying Amount As at 31 March 2019	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at fair value:	NIL			
<b>Total</b>	<b>NIL</b>			

The following table shows the financial assets and liabilities measured at amortised cost on a recurring basis.

	AS AT 31 March 2019	AS AT 31 March 2018
	(Amount in ₹)	
<b>Financials Assets measured at amortized cost</b>		
Cash & Cash Equivalents	117,660	117,896
Loans	2,070,000	2,070,000
	<b>2,187,660</b>	<b>2,187,896</b>

**19. AUDITOR'S REMUNERATION**

Particulars	31 March 2019	31 March 2018
Statutory audit fees	60,000	60,000
Goods & Service tax	(10,800)	10,800
<b>Total</b>	<b>49,200</b>	<b>70,800</b>

**20. GOING CONCERN BASIS**

These accounts has been prepared on going concern basis even after incurring losses in current and immediately preceding previous year as the company has positive net worth and current assets is mainly due from its parent company

**21. FOREIGN CURRENCY RISK**

Foreign currency risk arises commercial transaction that recognizec assets and liabilities denominated in currency that is not a Company functional currency (INR). The Company is not exposed to significant foreign exchange risk at the respective reporting dates.

**22. CREDIT RISK**

Credit risk arises from the possibility that counter party may not be settle their obligations are agreed. The Company is not exposed to significant credit risk at the respective reporting dates.



**BIG SCREEN ENTERTAINMENT (P) LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**23. INTEREST RATE RISK**

Interest rate risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates. Company does not have significant exposure to the risk of changes in market interest rates as Company's debt obligations in a fixed interest rates.

**24. LIQUIDITY RISK**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company is not exposed to significant liquidity risk at the respective reporting dates.

**25. EMPLOYEE BENEFIT**

Company does not have, nor does it require under any statute to have, any short / long term Defined Contribution Plan or any Defined Benefit Plan for Employees. There are also no other short / Long Term Employee benefits which become due during or post employment period of Employee. In the absence of aforesaid Employee benefits, the requirement to comply with Ind AS 19 does not arise.

**26. CONTINGENT LIABILITIES**

	<b>Total</b>	<b>Paid</b>	<b>Net</b>
		<b>(Amount in ₹)</b>	
<b>Current Year</b>			
FY2007-08 - Appeal filed with Maharashtra Sales Tax Tribunal - VAT	12,727,500	1,566,180	11,161,320
FY2008-09 - Appeal filed with Maharashtra Sales Tax Tribunal - VAT	7,976,630	1,298,778	6,677,852
	<b>20,704,130</b>	<b>2,864,958</b>	<b>17,839,172</b>
<b>Previous Year</b>			
FY2007-08-Appeal filed with Deputy Com Appeal -VAI	41,180,920	1,190,200	39,990,720
FY2007-08-Appeal filed with Deputy Com Appeal -CST	24,250,680	NIL	24,250,680
FY2008-09-Appeal filed with Deputy Com Appeal -VAI	35,011,237	1,057,742	33,953,495
FY2010-11-Appeal filed with Deputy Com Appeal -VAI	21,438,725	NIL	21,438,725
FY2010-11-Appeal filed with Deputy Com Appeal -CST	4,778,775	NIL	4,778,775
	<b>126,660,337</b>	<b>2,247,942</b>	<b>124,412,395</b>



BIG SCREEN ENTERTAINMENT (P) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

27. PREVIOUS YEAR'S FIGURES

Previous year figures have been regrouped, recast and rearranged wherever necessary so as to make them comparable with those of current year.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Sarawgi Shridhar & Associates

Chartered Accountants

F.R No. 104892W



CA Sandeep Shridhar

Partner

Mem. No. 102944

Place : Mumbai

Date: May 17, 2019



For and on behalf of the Board

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**BIG SCREEN ENTERTAINMENT PRIVATE LIMITED**

DEPRECIATION CHART AS PER INCOME TAX RULES, 1962

A. Y. 2019-20

DESCRIPTION	Rate	OP.W.D.V. ADDITION / (DEDUCTION)		TOTAL	W.D.V. AS AT 31.03.2019	(Amount in Rs.)	
		AS AT 01.04.2018	01.10.2018 Before After 30.09.2018			DEPRECIATION DURING THE YEAR	CL. W.D.V. AS AT 31.03.2019
<b>BLOCK I</b>							
Furniture & Fixtures	10%	19,955	-	-	19,955	1,996	17,959
<b>Total</b>		19,955	-	-	19,955	1,996	17,959
<b>BLOCK II</b>							
Plant & Machinery	15%	346,536	-	-	346,536	51,980	294,556
<b>Total</b>		346,536	-	-	346,536	51,980	294,556
<b>BLOCK III</b>							
Computer	40%	36	-	-	36	14	22
<b>Total</b>		36	-	-	36	14	22
<b>GRAND TOTAL</b>		366,527	-	-	366,527	53,990	312,537

