

AUDITORS' REPORT

To the members of K Sera Sera Box Office Private Limited

Report on the Financial Statements.

We have audited the accompanying financial statements of K Sera Sera Box Office Private Limited which comprise the Balance Sheet as at March 31, 2014 and Statement of Profit and Loss and Cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

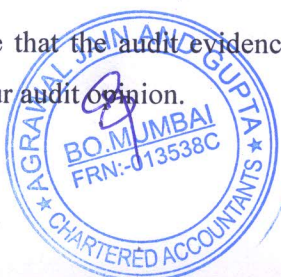
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud and error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates made by management, as well as evaluating the overall financial statement.

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



Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Profit and Loss Account, of the Profit/Loss for the year ended on that date; and
- (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. Required by section 227(3) of the act, we report that :
 - (i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of these books.
 - (iii) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and cash flow statements comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the Directors as on March 31, 2014 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014 from being appointed as a Director in terms of Section 274(1)(g) of the Companies Act, 1956.

For Agrawal Jain & Gupta

Chartered Accountants

FRN - 013538C



CA Narayan Swami

Partner

M. No - 409759

Mumbai, 30th May, 2014

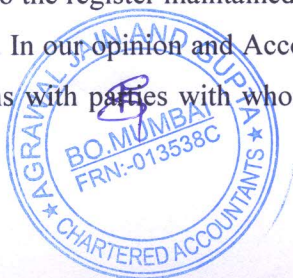
Annexure referred to in paragraph (c) of our report of even date

K Sera Sera Box Office Private Limited

- 1) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, all fixed assets were physically verified by the management in the year before last year in accordance with a planned programme of verifying these once in three years, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets and no material discrepancies were found on such verification. There was no substantial disposal of fixed assets during the year.
- 2) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

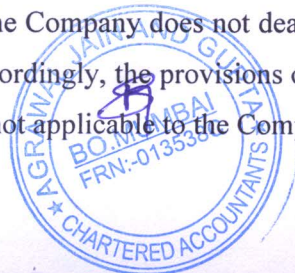
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stocks and the book records
- 3) The Company has taken loan of Rs 5,477,871/- from KSS Limited parties covered in Register maintained under Section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. Accordingly, the issue of continuing failure to correct major weakness in the internal control in these areas does not apply.
- 5) Based on the audit procedures applied by us and according to information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered. In our opinion and According to the information and explanations given to us, the transactions with parties with whom transactions exceeding value of rupees five lakhs have



been entered into during the financial year are at prices, which are reasonable having regard to the prevailing market price at the relevant time.

- 6) The Company has not accepted any deposits from the public with in the meaning of sections 58A and 58AA of the act and the rules framed there under.
- 7) In our opinion, the Company has an own internal audit system commensurate with the size and nature of its business.
- 8) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the Company.
- 9) According to the information and explanation given to us and records of the company examined by us in our opinion prima-facie the Company is regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
- 10) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- 11) Based on our audit procedures and on the basis of information and explanations given by the management, we are of opinion that the Company has not defaulted in repayment of dues to banks and financial institution. The Company did not have any outstanding debentures during the year.
- 12) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/ societies. Therefore, provisions of clause 4 (xiii) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the Company does not deal or trade in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.



- 15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16) Based on the information and explanations given to us by the management, the term loan raised by the company has been used for the purpose for which term loan has been raised.
- 17) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments. No long-term funds have been used to finance short-term assets except permanent working capital.
- 18) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company did not have any outstanding debentures during the year.
- 20) The Company has not raised any money through a public issue during the year.
- 21) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during of our audit.

For **Agrawal Jain & Gupta**

Chartered Accountants

FRN - 013538C



CA Narayan Swami

Partner

M. No – 409759

Mumbai, 30th May, 2014



K SERA SERA BOX OFFICE PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

Notes to account

1. Summary of significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under historical cost convention, on the accrual basis of accounting in accordance with the Companies Act, 1956 and the Accounting Principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable.

b. Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Fixed assets

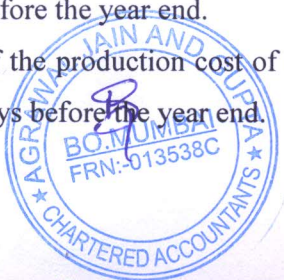
Tangible assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

Intangible assets

The Company recognizes / creates rights in motion pictures as intangible asset in the form of Intellectual Property Rights (IPR's). The same is in consideration of the future economic benefits and availability of the aforesaid rights for re-distribution after the expiry of initial period of distribution agreement. The recognition / creation of IPR's is made at a fixed proportion of the production cost depending on the date of release of the motion picture on the following basis:

- i. At 30% of the production cost of the motion picture in case the picture is released within 90 days before the year end.
- ii. At 10% of the production cost of the motion picture in case the picture is released more than 90 days before the year end.



The said recognition of IPR rights is, however, subject to the management assessment of future economic benefits from exploitation of these rights having regards to the box office success of the movie and other relevant factors. In the event, the said recognition criteria are not met, the entire cost of motion picture is charged to the profit and loss account as 'cost of production'.

d. Depreciation/amortization

Tangible assets:

Depreciation on fixed assets is provided on written down value method at the rates and the manner prescribed under Schedule XIV of the Companies Act, 1956 or based on management estimates of useful lives of the fixed assets, whichever is higher.

Intangible assets:

The amortization of motion picture rights is made taking into consideration the following factors:

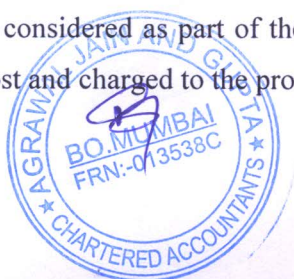
- The date of release/sale of the respective motion picture as referred in paragraph (c) above;
- The tenure of the distribution agreement; and
- Matching principle of accounting.

Based on above, the amortization of Intellectual Property Rights is carried out on the following basis:

Particulars	Picture is released within 90 days before the year end	Picture is released more than 90 days before the year end
In the immediately succeeding year of release/sale *	2/3 rd	-
Over the balance period of distribution agreement*	1/3 rd	1/3 rd
*The above amortization of Intellectual Property rights is subject to the management Estimate of future revenue potential.		

e. Borrowing costs

Borrowing cost that is directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which it is incurred.



f. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account.

g. Investments

- i. Investments are stated at cost. Provisions for diminution in the value of investments are not made or recognize if any.

h. Revenue recognition

i. In house production of motion pictures

Revenue on assignment of distribution rights of motion pictures to third parties is recognized on the date of release/exhibition of the motion picture.

Overflow from the distributors is accounted for as and when due or on receipt basis in case of uncertainty in collection.

Revenue from outright sale of motion pictures is recognized on the date of agreement to sell the rights.

ii. Distribution of motion pictures produced by third parties

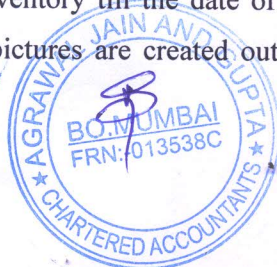
Revenue is recognized based on ticket sales on exhibition of the motion pictures at the exhibition centers.

iii. Other rights

Revenue from other rights of motion pictures such as satellite rights, overseas rights, music rights, video rights, etc. is recognized on the date of execution of the agreement to assign these rights for exploitation or the release of the movie whichever is earlier.

i. Inventories

- i Motion pictures under production- valued at cost Recognized as Projects in progress under inventory till the date of release. The copyrights for future years inherent in the motion pictures are created out of the cost of production and recognized as intangible assets.



- ii Cost of motion pictures comprises the cost of materials, labour and other related expenses. Borrowing cost directly attributable to movies is capitalized as part of the cost of movies.

j. Accounting for taxes on income

- i. Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961.
- ii. Deferred tax on timing differences between taxable and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed depreciation are recognized only when there is a virtual certainty of their realization. Other items are recognized only when there is a reasonable certainty of their realization.

k. Retirement benefits

- i. If any Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account.
- ii. Provision for gratuity is not made by the company because none of the employee are completed five year in the company.

l. Foreign currency transactions

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
- iii. Foreign currency translation differences related to acquisition of imported fixed assets, if any are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the profit and loss account.

m. Provision and contingent liabilities

Provisions are recognized when the Company has present legal or constructive obligation, a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Contingent liabilities, if any, are disclosed by way of notes to the Balance Sheet.

n. Preliminary Expenses

Preliminary expenses, if any, will be written off over a period of Five years.



o. Loans and advances

In the opinion of the management and to the best of their knowledge and belief, the value on realization of loans, advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet. Balances in respect of certain sundry debtors, sundry creditors and loans and advances are taken as shown by the books of account and are subject to confirmation and consequent adjustments and reconciliation, if any.

3.22 Earnings per share

(Amount in Rupees)

Particulars	March 31,2014
Net profit / (loss) after tax for the year	(781,685)
Equity shares outstanding as at the year end	3,00,00,000
Nominal value per share (Rs.)	10
Earnings per share	
– Basic	(0.03)
– Diluted	(0.03)

3.23 Auditor's remuneration [including service tax]

(Amount in Rupees)

Particulars	March 31,2014
Statutory audit	44,944
Total	44,944

3.24 Related Party Disclosures

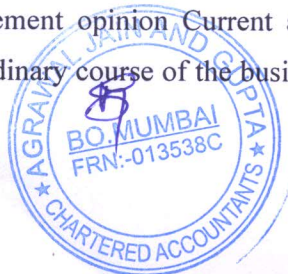
Related parties are classified as:

Company:	1. KSS Limited
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Nature of transactions	Holding	Amount
Loans / Advances (given)	KSS Limited	5,477,871

3.25 Balances in respect of certain sundry debtors, sundry creditors and loans and advances are taken as shown by the books of account and are subject to confirmation and consequent adjustments and reconciliation, if any.

3.26 As per Management opinion Current assets, loans and advances have a value on realization which in the ordinary course of the business would not be less than the amount at which they are



stated in the balance sheet and the provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

3.27 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

There are no micros, small and medium enterprises, to which the Company owes dues, which are outstanding for more than 45 days as at March 31, 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

3.27 Figures in brackets represent those of the previous year.

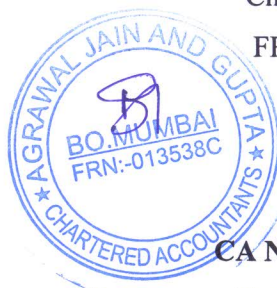
3.29 Figures for the previous year have been regrouped / amended wherever necessary.

For and on behalf of the board of directors

For Agrawal Jain & Gupta

Chartered Accountants

FRN - 013538C



Signature

CA Narayan Swami

Partner

M.No. 409759

Director

Director

Place: Mumbai

Date: May 30th, 2014

K Sera Sera Box Office Private Limited
Balance Sheet As At 31st March, 2014

(Amount in Rupess)

Particulars	Note No	31-Mar-14	31-Mar-13
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	3.1	300,000,000	300,000,000
(b) Reserves and Surplus	3.2	(32,753,516)	(31,971,769)
<u>(2) Share Application money pending allotment</u>		2,000,000	27,750,000
<u>(3) Current Liabilities</u>			
(a) Short-Term Borrowings	3.3	5,477,871	4,989,958
(b) Trade Payables	3.4	734,787	750,337
(c) Other Current Liabilities	3.5	1,063,813	1,044,353
(d) Short-Term Provisions	3.6	276,149	97,778
Total Equity & Liabilities		276,799,104	302,660,657
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets			
Intangible Assets	3.7	3,489,492	3,489,492
Gross Block		3,489,492	3,489,492
Depreciation		-	-
Net Block		3,489,492	3,489,492
(b) Non-current investments	3.8	271,150,000	271,150,000
(c) Deferred tax assets (net)	3.9	-	-
(d) Long term loans and advances	3.10	14,280	14,280
<u>(2) Current Assets</u>			
(a) Inventories	3.11	-	-
(b) Trade receivables	3.12	438,634	438,634
(c) Cash and cash equivalents	3.13	437,871	497,519
(d) Short-term loans and advances	3.14	408,570	25,695,627
(e) Other current assets	3.15	860,257	1,375,105
Total Assets		276,799,104	302,660,657

The accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in our Report of even date.

FOR Agrawal Jain & Gupta
Chartered Accountants

For K Sera Sera Box Office Private Limited

Sd/-
(CA Narayan Swami)
Partner
Membership No. : 409759
Firm Reg. No.: 013538C
Mumbai
Date: 30.05.2014

Sd/-
Director

Sd/-
Director

K Sera Sera Box Office Private Limited
Profit & Loss Statement for the year ended on 31st March, 2014

(Amount in Rupees)

Particulars	Note No	31-Mar-14	31-Mar-13
Revenue from operations	3.16	-	28,209,053
Other Income	3.17	-	-
Total Revenue		-	28,209,053
Expenses:			
Cost of Operations	3.18	-	37,492,263
Employee Cost	3.19	-	58,756
Financial Costs	3.20	5,148	7,305
Depreciation and Amortization Expense	3.21	514,848	514,848
Other Administrative Expenses	3.22	261,689	68,898
Total Expenses		781,685	38,142,070
Profit before tax		(781,685)	(9,933,017)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax			
Profit/(Loss) for the period		(781,685)	(9,933,017)
Earning per equity share:			
(1) Basic		(0.03)	(0.33)
(2) Diluted		(0.03)	(0.33)

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached

FOR Agrawal Jain & Gupta
Chartered Accountants

For K Sera Sera Box Office Private Limited

Sd/-

(CA Narayan Swami)

Partner

Membership No. : 409759

Firm Reg. No.: 013538C

Mumbai

Date: 30.05.2014

Sd/-

Director

Sd/-

Director

K Sera Sera Box office Private Limited			
Cash Flow Statement for the year ended 31st March, 2014			
(Amount in Rupees)			
Sr. No	Particulars	31-Mar-14	31-Mar-13
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	(781,747)	(9,933,079)
	Adjustments For:		
	Depreciation/Amortisation	514,848	514,848
	Provision For Income Tax	-	-
	Interest Cost	5,148	7,305
		519,996	522,153
	Operating Cash Flow Before Changes In Working Capital	(261,751)	(9,410,926)
	Adjustments For:		
	(Increase)/Decrease In Inventories	-	41,084,198
	(Increase)/Decrease In Sundry Debtors	-	(35,531)
	(Increase)/Decrease In Loans And Advances	25,287,057	458,852
	Increase/(Decrease) In Current Liabilities And Provisions	670,194	(30,104,725)
	Net Changes In Working Capital	25,695,500	1,991,868
	Taxes Paid	-	-
	Extraordinary Items	-	-
	Cash Generated From/(Used In) Operations	25,695,500	1,991,868
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase Of Fixed Assets	-	(2,080,126)
	Sale/Surrender Of Fixed Assets	-	-
	Purchase Of Investments	-	-
	Cash Generated /(Used In) From Investing Activities	-	(2,080,126)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(5,148)	(7,305)
	Share Application Money Pending On Allotment	(25,750,000)	
	Proceeds From Issue Of Equity Share Capital		
	Proceeds From Borrowings		
	Repayment Of Borrowings		
	Cash Generated /(Used In) From Financing Activities	(25,755,148)	(7,305)
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(59,648)	(95,563)
	Cash And Cash Equivalents At The Beginning Of The Year	497,519	593,082
	Cash And Cash Equivalents At The End Of The Year	437,871	497,519
Note:			
1	Cash and cash equivalents at the year end comprise:		
	Cash On Hand	437,871	437,921
	Balance With Scheduled Banks In		
	- Current Accounts	-	59,598
	- Deposit Accounts		
		437,871	497,519
2	The Cash Flow Statement Has Been Prepared Under Indirect Method As Set Out In Accounting Standard 3, 'Cash Flow Statement' Issued By The Institute Of Chartered Accountants Of India		
As per our report of even date attached			
For Agrawal, Jain and Gupta		For and on behalf of the board of directors	
Chartered Accountants			
Firm Registration No. 013538C			
Sd/-		Sd/-	
(CA Narayan Swami)		Sd/-	
Partner		Director	
Membership No. : 409759		Director	
Mumbai		Mumbai	
Date : 30.05.2014		Date : 30.05.2014	

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3.1 Share Capital

Sr. No	Particulars	31-Mar-14	31-Mar-13
	<u>AUTHORIZED CAPITAL</u>		
	300,000,00 Equity Shares of Rs. 10/- each.	30,000,000	300,000,000
		30,000,000	300,000,000
	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>		
	To the Subscribers of the Memorandum		
	To the Subscribers of the Memorandum		
	9,999 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to K sera sera limited	99,990	99,990
	1 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment Director	10	10
	issued other then cash		
	27,415,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to K sera sera limited	274,150,000	299,900,000
	575,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to Kitty Afzal	5,750,000	
	2,000,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to Asahi	20,000,000	
	Total	300,000,000	300,000,000

Note : 3.2 Reserve & Surplus

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(31,971,769)	(22,038,752)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	(781,685)	(9,933,017)
	Total	(32,753,454)	(31,971,769)

Note : 3.3 Short Term Borrowings

Sr. No	Particulars	31-Mar-14	31-Mar-13
	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
	Interest free advance from related parties repayable on demand (unsecured)	5,477,871	4,989,958
	Total	5,477,871	4,989,958

Note : 3.4 Trades Payable

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Sr. No	Earnest Money Deposit	31-Mar-14	31-Mar-13
	-Sundry Creditors for Materiel/Supplies:	623,729	236,482
	-Sundry Creditors for Services:	111,058	513,855
	Total	734,787	750,337

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3.5 Other Current Liabilities

Sr. No	Earnest Money Deposit	31-Mar-14	31-Mar-13
	Advance for film production	1,000,000	1,000,000
	Tds Payable	24,313	4,853
	Advance From customers	39,500	39,500
	Total	1,063,813	1,044,353

Note : 3.6 Short Term Provisions

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Other Provisions- Expenses	178,371.00	-
	Provision for Taxation A/Y 2009-10	97,778	97,778
	Total	276,149	97,778

Note :3.8 Non Current Investment

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Investment in Equity Instrument	271,150,000	271,150,000
	Total	271,150,000	271,150,000

Current investments are carried in the financial statements at cost and Long-term investments are also carried at cost. However, provision for diminution in value is not recognize other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Note : 3.9 Deferred Tax Liabilities (Net)

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Deferred Tax Liabilities	-	-
	Deferred Tax Assets	-	-
	Total	-	-

Note : 3.10 Long Term Loans and Advances

Sr. No	Particulars	31-Mar-14	31-Mar-13
	<u>Security Deposit</u>		
	<u>a) Secured, Considered Good :</u>		
	Earnest Money Deposit	-	-
	Other Deposit	14,280	14,280
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
	Total	14,280	14,280

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3.11 Inventories

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Projects-in-progress -LKL	-	-
	Total	-	-

Note : 3.12 Trade Receivables

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Outstanding for more than six months		
	a) Unsecured, Considered Good :	438,634	438,634
	b) Doubtful	-	-
	Others		
	a) Unsecured, Considered Good :	-	-
	b) Doubtful	-	-
	Total	438,634	438,634

Note : 3.13 Cash & Cash Equivalent

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Cash-in-Hand		
	Cash Balance	437,425	437,425
	Petty Cash Balance	446	496
	Sub Total (A)	437,871	437,921
	Bank Balance		
	In current accounts with bank In India with Noted banks	-	59,598
	Sub Total (B)	-	59,598
	Total [A + B]	437,871	497,519

Note : 3.14 Short Terms Loans and Advances

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Loans & Advances from related parties		
	a) Secured, Considered Good :		
	Advance to Associate Concerns	-	25,287,057
	b) Unsecured, Considered Good :		
	c) Doubtful		
	Others		
	Advance Recoverable in cash or in kind or for value to be considered good		
	Advance for new projects	300,000	300,000
	Advance Income Tax/Refund Due	108,570	108,570
	Prepaid Expenses	-	-
	Total	408,570	25,695,627

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3.15 Other Current assets

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Miscellaneous expenditure	1,375,105	1,889,953
	Add: Expenses During the year	-	-
	Less: Misc. Expenses w/off	514,848	514,848
	Less: Transfer to expenses a/c	-	-
	Total	860,257	1,375,105

(Misc. expenses are written off over a period of 5 years)

Note : 3.16 Revenue from Operations

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Revenue from operations	-	28,209,053
	Total	-	28,209,053

Note : 3.17 Other Income

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Other Receipts	2,000	-
	Total	2,000	-

Note : 3.18 Cost of Operations

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Cost Of Production Of Inhouse Pictures		
	- Opening Stock: Work-In-Progress	-	41,084,198
	- Add: Expenses Incurred During The Year	-	568,317
	Toatal	-	41,652,515
	- Less: Closing Stock: Work-In-Progress	-	-
	IPRs Rights And Reflected Under Fixed Assets Note As Per Accounting Policy	-	4,160,252
	Sub-total (a)	-	37,492,263
	Total	-	37,492,263

Note : 3.19 Employment Benefit Expenses

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Salaries, Bonus,	-	13,200
	Director sitting fees	-	45,556
	Total	-	58,756

K Sera Sera Box office Private Limited
Note Forming Integral Part of the Balance Sheet as at 31st March, 2014

Schedule : 3.20 Financial Cost

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Bank Charges	5,148	7,305
	Total	5,148	7,305

Note : 3.21 Other Administrative Expenses

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Depreciations on Fixed Assets	-	-
	Preliminary Expenses W/O	514,848	514,848
	Total	514,848	514,848

Note : 3.22 Other Administrative Expenses

Sr. No	Particulars	31-Mar-14	31-Mar-13
	Film Distributions Expenses	-	-
	Total (a)	-	-
	Office Administration Expenses		
	Audit Fees	44,944	44,944
	Conveyance Expenses	-	44
	Filing Fees	5,307	15,465
	Legal Expenses	6,600	1,000
	Membership & Subscription	1,440	2,434
	Office Expenses	-	2,281
	Printing & Stationery Expenses	-	230
	Professional Tax Company	2,500	2,500
	Commission & Brokerage	198,190	-
	Other Expenses	4,708	-
	Total (b)	263,689	68,898
	Total	263,689	68,898

K Sera Sera Box Office Private Limited
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note: 3.7 Fixed Asset

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.12.2014	WDV as on 31.03.2013
I	<u>Tangible Assets</u>											
	SUB TOTAL (A)		-	-	-	-	-	-	-	-	-	-
II	<u>Intangible Assets</u>											
1	patent /copyright other IPRs		-	-	-	-	-	-	-	-	-	-
	IPRs 332 Mumbai to India		1,409,366	-	-	1,409,366	-	-	-	-	1,409,366	(1,409,366)
	IPRs - LKLG		2,080,126	-	-	2,080,126	-	-	-	-	2,080,126	-
			-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)		3,489,492	-	-	3,489,492	-	-	-	-	3,489,492	(1,409,366)
Total [A + B]			3,489,492	-	-	3,489,492	-	-	-	-	3,489,492	(1,409,366)
(Previous Year)			1,409,366	-	-	1,409,366	-	-	-	-	1,409,366	1,409,366