



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF K SERA SERA DIGITAL CINEMA LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **K SERA SERA DIGITAL CINEMA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, 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 a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, including Ind. AS specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2018, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow and the changes in equity for the year ended on that date.

Emphasis of Matters



The reports should be read together with the Notes to the financial statements and attention to following matters be given:

a) Notes to the financial statements which describe the uncertainty related to the outcome of the pendency's of appeals and legal matters filed by the company as well as against the company.

Our opinion is not modified in respect of these matters.

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' statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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 appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and


g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii. The Company does not have any long-term contracts including derivatives contracts for which any provision is required;
- iii. The Company is not required to transfer amountsto the Investor Education and Protection Fund.

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C



CA Narayan Swami

PARTNER

Membership No. 409759

Place: Mumbai

Dated: 05.06.2018



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 **K SERA SERA DIGITAL CINEMA LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone 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 auditors' 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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

For Agrawal Jain and Gupta

Firm Reg. No. 013538C



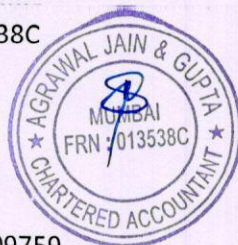
CA Narayan Swami

PARTNER

Membership No. 409759

Place: Mumbai

Dated: 05.06.2018



Annexure A to the Standalone Auditors' Report-31 March 2018 on the standalone Ind AS financial statements

The Annexure referred to in Independent Auditors' Report to the members of the **K Sera Sera Digital Cinema Limited** on the standalone financial statements for the year ended 31 March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of all fixed assets.
 (b) The Company has regular Programme of physical verification of its fixed assets at reasonable intervals; no material discrepancies were noticed on such verification.
 (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- iii. The Company has granted loans corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

S/no	Name of Company	Opening Balance	Loan given	Repay/Adjusted	Closing Balance
1.	KSS Limited	531.35	873.00	832.63	571.72
2.	KSS Speed Technology Private Limited	6.90	061	-	7.51

- a. In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
- b. In the case of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act have been regular in the payment of the principle and interest as stipulated.
- c. There are no overdue amounts in respect of the loan granted to body corporate listed in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of loans and advances given, investments made and, guarantees given has been complied with by the Company. The provisions of section 185 in respect of loans to directors including entities in which they are interested and provisions of section 186 with respect to securities given are not applicable to the Company and hence not commented upon
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.



- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, and any other statutory dues outstanding as on 31st March, 2018 for a period more than six months from the date they became payable.

(Amount in Lacs)

Nature of Statues	Nature of Dues	Amount
Service Tax	Service Tax	88.53 Lacs

(b) According to the information and explanations given to us, the dues in respect of Income Tax, Sales Tax, wealth Tax, Value Added Tax, Service tax customs duty, have not been deposited with the appropriate authorities on account of dispute and the forum where the disputes are pending are as given below:

- 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. According to the information and explanations given to us and based on our examination of our records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.
- 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 Indian accounting standards.
- xiv. According to the information and explanations given 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.

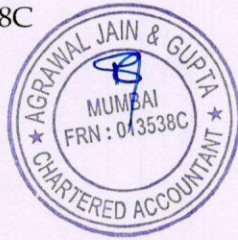


- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with him as referred to in section 192 of the Act.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C



CA Narayan Swami

Partner

Membership No. 409759

Mumbai: 05th June 2018

K SERA SERA DIGITAL CINEMA LIMITED

Notes forming part of accounts for the year ended March 31, 2018

Notes to account

1. Summary of significant accounting policies

a. Basis of preparation of financial statements

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the Indian Accounting Standards (hereinafter referred as to 'Ind. AS') as notified by ministry of corporate affairs in pursuant to section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Act 2013. The Company considers 12 months to be its normal operating cycle for the purpose of current or non-current classification of assets and liabilities.

2. Summary of significant accounting policies

b. Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Property Plant & Equipments

Tangible assets

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes etc. up to the date the asset is ready for its intended use. Depreciation is provided under written down value method at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013.

Intangible assets

The Company recognizes developments for digital technology as an intangible asset. The same is in consideration of the future economic benefits and availability of the aforesaid rights for after the expiry of initial period of development. The recognition creation of Intangible assets is made. At actual expenses incurred for the said development on the project.

The said recognition of intangible assets is, however, subject to the management assessment of future economic benefits from exploitation of these rights having regards to the success of research and development of new technology and other relevant factors. In the event, the said recognition criteria are not met, the entire cost of development is charged to the profit and loss account as is accounted as per Accounting Standard 26 on 'Intangible Assets' issued by The Institute of Chartered Accountants of India and stated at cost of acquisition.



d. Depreciation/amortization

Tangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company has used the following rates to provide depreciation on its fixed assets.

Particulatrs	Rates of Depreciation
Plant and Equipements	5 Years
Furniture and Fixtures	10 Years
Computers and laptops	3 Years
Motor Car	10 Years
Demo Thearter	12 years
Digital Techonolgy asseta	12 years
Projector Lamp Casing (Only Casing)	1 Years

Intangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company has used the following rates to provide depreciation on its fixed assets.

Particulatrs	Rates of Depreciation
Research & Development	10 years

e. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

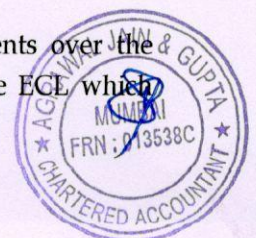
f. Impairment of Non-financial assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at the cash generating unit level. All individual assets or cash generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use' in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Life time ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.



ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of profit and loss. This amount is reflected under the head 'other expenses' in the Statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis

g. Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on risk exposure arising from financial assets like debt instruments measured at amortised cost e.g., trade receivables and deposits.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes Purchase price is assigned using a weighted average basis. Net realizable value is defined as anticipated selling price or anticipated revenue less cost to completion.

h. Investments

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at cost. However, provision for diminution in value is not recognizing 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. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

i. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

- Virtual print fees (VPF) received from distributors of the films from Cinema is recognized
- Advertisement income is recognised in the period during which advertisement is displayed.
- Income from digitization charges is recognized on rendering of services.
- Revenue from commission and technical service income is recognised in period in which services are rendered

Sale of goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are recorded net of returns, trade discounts, and value added tax. The Group recognizes revenue from sales of equipment, traded goods and spares as and when these are dispatched/issued to customers. The Group collects service tax and value added tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

Interest



Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

j. Inventories

Inventories comprise of traded goods, stores and spares are valued at cost or at net realisable value whichever is lower. Cost of traded goods, stores and spares is determined on weighted average basis. Stores and spares, which do not meet the definition of property, plant and equipment, are accounted as inventories. Net realizable value is the estimated selling price in the ordinary course of business and estimated costs necessary to make the sale.

k. Accounting for taxes on income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current and deferred tax shall be recognized as income and expenses and included in profit and loss for the period, except to the extent that the tax arises from (a) a transaction or event which is recognized in the same or a different period, outside profit or loss, either in other comprehensive Income or directly in equity or (b) a business combination. Deferred taxes recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and corresponding amounts used for taxation purpose except to the extent it relates to business combination or to an item which is recognized directly in equity and in other comprehensive Income.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the assets can be utilized. A deferred tax assets shall be recognized for the carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized. Deferred tax assets are reviewed at each reporting date and Reduced to the extent that it is no longer probable that the related tax benefit will be Realize. . A deferred tax liability is recognized based on the expected manner of realization or settlement of carrying amount of assets and liabilities

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a period is charged to the statement of profit and loss as current tax. The Group recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the period in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax

Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

l. Retirement benefits

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The following tables summaries the components of net benefit expense recognized in the statement of profit and loss account and corresponding liability recognized in the balance sheet for the respective plans.



Table 1 : Amounts in Balance Sheet	31-Mar-18
Defined Benefit Obligation (DBO)	17,68,081
Fair Value of Plan Assets	-
Funded Status - (Surplus)/Deficit	17,68,081
Unrecognized Past Service Cost / (Credit)	-
Unrecognised Asset due to Limit in Para 59(B)	-
Liability/(Asset) recognised in the Balance Sheet	17,68,081

Table 2 : Amount Recognised in the Statement of Profit & Loss	31-Mar-18
Current Service Cost	6,34,802
Interest Cost	1,12,924
Expected Return on Plan Assets	-
Past Service Cost	1,38,860
Net Actuarial Losses/(Gains)	-
(Gain)/Loss due to Settlements/	-
Curtailments/Acquisitions/Divestitures	-
Unrecognised Asset due to Limit in Para 59(B)	-
Total Expense/(Income) included in "Employee Benefit Expense"	8,86,586

Table 3 : Change in Present Value of Benefit Obligation during the Period	31-Mar-18
Defined Benefit Obligation, Beginning of Period	15,84,124
Current Service Cost	6,34,802
Interest Cost	1,12,924
Actual Plan Participants' Contributions	-
Actuarial (Gains)/Losses	(7,02,629)
Acquisition/Business Combination/Divestiture	-
Actual Benefits Paid	-
Past Service Cost	1,38,860
Changes in Foreign Currency Exchange Rates	-
Loss / (Gains) on Curtailments	-
Liabilities Extinguished on Settlements	-
Defined Benefit Obligation, End of Period	17,68,081

Reconciliation of Amounts in Balance Sheet	31-Mar-18
Opening Balance Sheet (Asset)/Liability	15,84,124
Total Expense/(Income) Recognised in P&L	8,86,586
Actual Benefits Paid	-
Total Re-measurements Recognised in other comprehensive (Income)/Loss	(7,02,629)
Acquisition/Business Combination/Divestiture	-
Closing Balance Sheet (Asset)/Liability	17,68,081



m. 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.

n. Provision

A provision is recognized when the company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

o. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

p. Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit / (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expenses.

q. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company doesn't have any contingent liability.

(a) The details of the suit filed against the company pending for disposal is as under:

S/no.	Name of Parties	Case No.	Particulars
1	BhartiAirtel Limited	410 of 2015	Claim of Internet charges Rs 78.89 Lacs with interest.
2	KrishanaPrabhu Pal &ors	CP/104/2016	High Court, Bombay Claim Amount Rs. 51.60 lacs.

(b) The details of the suit filed by the company pending for disposal is as under:

S/no.	Name of Parties	Case No.	Particulars
1	Digital Cinema and technology Private Limited- DCAT		High Court, Bombay Claim Amount Rs. 281.40 lacs.



3.24 Deferred tax Asset/ (Liability)

Particulars	As at March 31, 2017	Current year (charge) / credit	As at March 31, 2018
Difference between book base and tax base of fixed assets	64,85,450	(14,39,896)	50,45,554
Carried forward losses	NIL	NIL	NIL
Deferred tax Asset/ (Liability)	64,85,450	(14,39,896)	50,45,554

3.25 Earnings per share

Particulars	March 31, 2018	March 31, 2017
Net profit / (loss) after tax for the year	1,23,94,427	11,50,445
Weighted equity shares outstanding as at the year end	3,00,00,000	3,00,00,000
Nominal value per share (Rs.)	10	10
Earnings per share(Weighted Average)		
- Basic	0.41	0.04
- Diluted	0.41	0.04

3.26 Auditor's remuneration [excluding service tax]

Particulars	March 31, 2018	March 31, 2017
Statutory Audit Fees	2,00,000	3,00,000
Tax Audit Fees	1,00,000	1,50,000
Other Fees	NIL	50,000
Total	3,00,000	5,00,000

3.27 Related Party Disclosures

As per Indian accounting standard on Related Party Disclosure (Ind. AS-24) as notified by the Companies Accounting Standard Rules, 2014, the names of the related parties of the Company are as follows:

Names of related parties and related party relationship

Related parties where control exists irrespective of whether transactions have occurred or not:

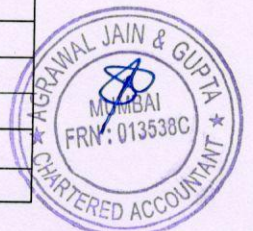
Related parties where control exists

K Sera Sera Box Office Private Limited
 K Sera SeraMiniplex Limited
 KSS Limited-Holding Company
 Birla Jewels Limited
 Birla Gold and Precious Metals Ltd
 Alka India Limited
 KSS Speed Technology Private Limited -Subsidiary company
 Cherish Gold Private Limited

Key Managerial Personnel

SatishPanchariya, Chairman & Director
 Rahul Kanani-CEO

Nature of transaction	2018	2017
a. Transactions during the year		
K Sera SeraMiniplex Ltd (Advertisement Expenses)	40,00,000	35,65,313
KSS Limited (Reverse cost charge for use of asset)	2,11,62,838	2,04,40,133
Advances/ loan repayment paid		
K Sera SeraMiniplex Limited	1,87,64,597	86,99,810



KSS Limited	8,73,00,035	5,31,75,660
Birla Gold And Precious Metals Ltd.	7,83,51,464	93,00,000
SatishPanchariya	71,17,616	96,82,162
KSS Speed Technology Private Limited	60,775	6,90,442
Alka India Ltd.	9,56,162	-
Birla Jewels Limited	2,44,80,911	-
Cherish Gold Pvt. Ltd.	980	-
K Sera Sera box office Pvt. Ltd.	86,52,182	-
<u>Advances/ loan repayment received</u>		
K Sera SeraMiniplex Limited	1,87,64,597	2,63,08,789
KSS Limited	8,32,63,043	82,41,409
Birla Gold And Precious Metals Ltd.	7,83,51,464	94,50,000
SatishPanchariya	73,43,976	66,03,906
Alka India Ltd.	8,14,562	-
Birla Jewels Limited	2,44,80,911	-
Cherish Gold Pvt. Ltd.	980	-
K Sera Sera box office Pvt. Ltd.	86,52,182	-
<u>b. Closing balance</u>		
<u>Loans and advances</u>		
K Sera SeraMiniplex Limited	NIL	NIL
KSS Limited(Includes the Deposit)	571,72,312	5,31,35,320
Birla Gold And Precious Metals Ltd.	NIL	NIL
SatishPanchariya	(2,26,360)	NIL
KSS Speed Technology Private Limited	7,51,217	6,90,442
Alka India Ltd.	1,41,600	-
Birla Jewels Limited	NIL	-
Cherish Gold Pvt. Ltd.	NIL	-
K Sera Sera box office Pvt. Ltd.	NIL	-
<u>Transactions other than Loans and Advances</u>		
SatishPanchariya (Director's Remuneration)	12,00,000	12,00,000
Rahul Kanani (Resignedw.e.f. 22/12/2017)	14,90,548	17,35,484

3.28 The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2018 and hence there are no amounts due to such undertakings. The identification of SME's undertakings is based on the management's knowledge of their status.

The Company has not received any information from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the year ended together with interest paid / payable as required under the said Act have not been furnished.

3.29 Earning and expenditure in foreign currency (on accrual basis)

Particulars	31-Mar-18	31-Mar -17
Expenditure	NIL	NIL
Travelling and Hotels	77,570	77,570
Expenditure/Capital expenditure for assets	25,38,678	1,35,25,612



3.30 Un-hedged foreign currency exposure

The following is the details of un-hedged foreign currency exposure:

Particulars	31-Mar-18	31-Mar-17
Receivables		
US\$ @ closing of 1 USD = Rs.64.75 (Previous year US \$ @ closing rate of 1 USD = Rs. 66.10)	-----	-----
Payables		
US\$ @ closing of 1 USD = Rs.64.75 (Previous year US \$ @ closing rate of 1 USD = Rs. 66.10)	USD 11,062	USD 11,062

3.31 Balances in respect of sundry debtors, sundry creditors and loans and advances. If any are taken as shown by books of accounts and are subject to confirmation and Consequent adjustments and reconciliations, if any.

3.32 Previous year figures have been regrouped / reclassified, where necessary, to conform to current year classification.

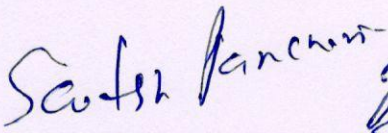

3.33 Subsidiary Company Business

Sr. No.	Name of the Company	Date of Incorporation	% of holding	Amount Invested	Advance to Subsidiaries	Previous Year
1.	KSS Speed Technology Pvt. Limited	05.01.2011	100%	1,00,000	7,51,217	6,90,442

For and on behalf of directors

For Agrawal Jain & Gupta

Chartered Accountants
FRN - 013538C

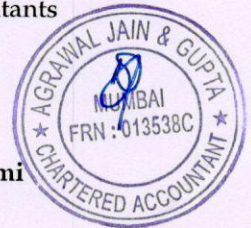



Satish R. Panchariya
Director
DIN: 00042934

Harsh Upadhyay
Director
DIN: 07263779



CA Narayan Swami
Partner
M. No - 409759



Place: Mumbai
Date: 05.06.2018



K SERA SERA DIGITAL CINEMA LIMITED

Balance Sheet as at 31st March 2018

(All amounts are in INR in lakhs, unless otherwise stated)


Particulars	Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	9	804.52	746.21	614.17
Capital work-in-progress		-	-	-
Investment property		1,052.02	1,105.87	1,162.49
Goodwill		-	-	-
Intangible assets		25.56	34.05	45.37
Intangible assets under development		-	-	-
Biological assets other than bearer plants		-	-	-
Financial Assets				
Investments	10	71.60	65.37	60.64
Trade Receivable		-	-	-
Loans		-	101.38	100.06
Others (Security deposits)	11	570.39	-	-
Deferred tax assets (Gross)	12	51.75	64.85	101.37
Other non-current assets		-	-	-
Total		2,575.84	2,117.75	2,084.09
Current assets				
Inventories	13	28.76	3.85	4.02
Financial assets				
Investments		-	-	-
Trade receivables	14	1,128.05	686.16	503.78
Cash and cash equivalents	15	31.01	71.40	87.55
Bank Balances other than above		-	-	-
Loans		-	-	-
Others (to be specified)	16	331.61	619.11	-
Other tax assets		-	-	-
Other current assets	17	140.85	166.60	449.20
Total		1,660.27	1,547.12	1,044.54
TOTAL ASSETS		4,236.11	3,664.87	3,128.64
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	1	3,000.00	3,000.00	3,000.00
Other equity	2	-1,466.18	-1,597.64	-1,609.15
Total		1,533.82	1,402.36	1,390.85
LIABILITIES				
Non-current Liabilities				
Financial liabilities				
Borrowings	3	560.60	411.33	261.00
Other financial liabilities		-	-	-
Employee benefits obligation	4	17.68	16.58	2.84
Total		578.28	427.91	263.84
Current Liabilities				
Financial liabilities				
Borrowings	5	141.24	69.74	30.78
Trade Payable	6	537.97	404.42	149.27
Other financial liabilities	7	1,282.67	1,246.55	1,215.33
Other current liabilities	8	162.13	113.89	78.57
Employee benefits obligation		-	-	-
Current tax liabilities (Net)		-	-	-
Total		2,124.00	1,834.60	1,473.95
Total Equity and Liabilities		4,236.11	3,664.87	3,128.64

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

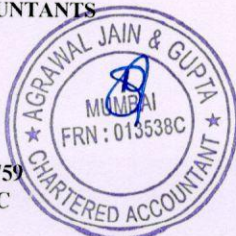
As per our report of even date

FOR AGRAWAL JAIN & GUPTA
CHARTERED ACCOUNTANTS


(CA Narayan Swami)
Partner

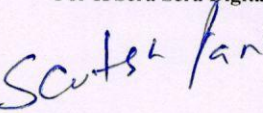
Membership No. : 409759
Firm Reg. No.: 013538C

PLACE: MUMBAI
Date: 05 JUNE 2018



For and on behalf of the Board of Directors

For K Sera Sera Digital Cinema Limited


Satish Panchariya
Director

DIN: 00042934


Harsh Upadhyay
Director

DIN: 07263779



K SERA SERA DIGITAL CINEMA LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st March, 2018

Particulars	Note No.	31-03-2018 (Ind AS)	31-03-2017 (Ind AS)
I. Revenue from operations	18	2,086.42	1,847.78
II. Other Income	19	60.40	6.37
III. Total Revenue (I +II)		2,146.82	1,854.15
IV. Expenses:			
Cost of production	20	597.77	582.75
Employee Benefit Expense	21	386.61	366.62
Financial Costs	22	84.62	51.84
Depreciation and Amortization Expense	23	461.49	461.00
Other Administrative Expenses	24	468.99	346.28
IV. Total Expenses		1,999.48	1,808.50
V. Profit/(Loss) before exceptional and tax (III-IV)		147.34	45.65
VI. Exceptional item		-	-
VII. Profit/(Loss) before tax (V - VI)		147.34	45.65
VIII. Tax expense:			
(1) Current tax		9.80	-
(2) Deferred tax		13.10	36.52
IX. Profit(Loss) from the period from continuing operations (VII-VIII)		124.44	9.14
X. Profit/(Loss) from discontinued Operations		-	-
XI. Tax Expenses of discontinued Operation		-	-
XII. Profit/(Loss) from discontinued Operation (After Tax)(X-XI)		-	-
XIII. Profit/(Loss) For the period (IX+XII)		124.44	9.14
XIV. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit liability (asset)		(7.03)	(2.37)
(b) Income tax (expenses)/gain on remeasurment benefit of defined benefit plans.			
(ii) Items that will be reclassified to profit or loss			
Total comprehensive income for the period		(7.03)	(2.37)
XV. Profit/(Loss) for the period (XIII + XIV)		131.47	11.50
Earning per equity share:			
(1) Basic		0.44	0.04
(2) Diluted		0.44	0.04

NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR AGRAWAL JAIN & GUPTA
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
For K Sera Sera Digital Cinema Limited

(CA Narayan Swami)
Partner
Membership No. : 409759
Firm Reg. No.: 013538C



Satish Panchariya
Director
DIN: 00042934

Harsh Upadhyay
Director
DIN: 07263779

PLACE: MUMBAI
Date: 05 JUNE 2018

K SERA SERA DIGITAL CINEMA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2018

Particulars	31st March, 2018	31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1,47,34,166	1,00,90,426
Adjustments For:		
Depreciation/Amortisation	2,49,86,252	1,99,98,958
Interest Cost	83,89,757	51,07,489
Income from Fair value Gain on Unquoted Shares	(6,22,695)	-
Miscellaneous Expenditure Written Off	-	-
	3,27,53,314	2,51,06,447
Operating Cash Flow Before Changes In Working Capital	4,74,87,480	3,51,96,873
Adjustments For:		
(Increase)/Decrease In Stock	(24,90,300)	16,500
(Increase)/Decrease In Sundry Debtors	(4,41,89,470)	(1,82,38,129)
(Increase)/Decrease In Financial Assets others	(2,87,50,078)	(6,19,10,764)
(Increase)/Decrease In other current assets	25,75,528	2,82,59,283
Increase/(Decrease) In Current Borrowings	71,50,102	38,95,293
Increase/(Decrease) In Trade Payable	1,33,54,391	2,55,15,568
Increase/(Decrease) In Other financial liabilities	36,11,367	31,22,897
Increase/(Decrease) In Other current liabilities	48,24,388	35,31,571
Net Changes In Working Capital	35,73,410	1,93,89,092
Taxes Paid	9,79,777	-
Exceptional Items	-	-
Cash Generated From/(Used In) Operations	45,53,187	1,93,89,092
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase Of Fixed Assets	(2,45,82,452)	(3,20,72,426)
Proceeds from Loan and Advances	1,01,37,992	-
Sale/Surrender Of Fixed Assets	-	-
Cash Generated /(Used In) From Investing Activities	(1,44,44,460)	(3,20,72,426)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(83,89,757)	(51,07,489)
Sale of Investments	(6,22,695)	(99,990)
Investment made	(6,22,695)	-
Proceeds From Borrowings	1,49,27,225	1,50,32,835
Repayment Of Borrowings	(63,014)	12,42,884
Cash Generated /(Used In) From Financing Activities	52,29,064	1,10,68,240
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(46,62,209)	(16,15,095)
Cash And Cash Equivalents At The Beginning Of The Year	71,40,084	87,55,179
Cash And Cash Equivalents At The End Of The Year	24,77,876	71,40,084
Note:		
1 Cash and cash equivalents at the year end comprise:		
Cash On Hand	20,68,434	8,94,868
Balance With Scheduled Banks In		
- Current Accounts	10,32,136	62,45,217
- Deposit Accounts	-	-
	31,00,570	71,40,085
2 The Cash Flow Statement Has Been Prepared Under Indirect Method As		

As per our report of even date attached

FOR AGRAWAL JAIN & GUPTA
Chartered Accountants
Firm Registration No. 013538C
(Signature)
(CA Narayan Swami)
Partner
Membership No. : 409759
Firm Reg. No.: 013538C

For and on behalf of the Board of Directors
For K Sera Sera Digital Cinema Limited

(Signature)
(Signature)

Satish Panchariya
Director
DIN: 00042934

Harsh Upadhyay
Director
DIN: 07263779



PLACE: MUMBAI
Date: 05 JUNE 2018

K SERA SERA DIGITAL CINEMA LIMITED

Standalone statement of changes in equity for the year ended 31 March 2018

(All amounts are in INR in lakhs, unless otherwise stated)

A Equity Share Capital

Particulars	Number	Amount
Balance at the beginning of the year - As at 01 April 2016	3,00,00,000	300.00
Changes in equity share capital during the F.Y. 2016-17	-	-
Balance at the end of the year 31 March 2017	3,00,00,000	300.00
Changes in equity share capital during the F.Y. 2017-18	-	-
Balance at the end of the year 31 March 2018	3,00,00,000	300.00

B Other Equity


Particulars	Reserves & Surplus	
	Retained Earnings	Total other equity
Balance at the beginning of the reporting period - 01 April 2016		
Ind AS Adjustments as on 1st April 2016	(261.56)	(261.56)
Restated balance at the beginning of the reporting period - April 1, 2016	(261.56)	(261.56)
Profit for the financial year 2016-17	64.39	64.39
Balance at the end of the reporting period 31 March 2017	(197.18)	(197.18)
Profit for the financial year 2017-18	131.47	131.47
Balance at the end of the reporting period 31 March 2018	(65.71)	(65.71)

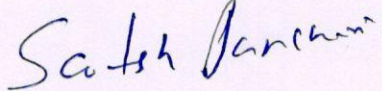
Corporate information and significant accounting policies 1&2


The accompanying notes form an integral part of the financial statements

As per our report of even date
FOR AGRAWAL JAIN & GUPTA
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
For K Sera Sera Digital Cinema Limited


(CA Narayan Swami)
Partner
 Membership No. : 409759
 Firm Reg. No.: 013538C


Satish Panchariya
Director
 DIN: 00042934


Harsh Upadhyay
Director
 DIN: 07263779

PLACE: MUMBAI
Date: 05-06-2018



K Sera Sera Digital Cinema Limited

Notes to the standalone financial statements for the year ended March 31, 2018

(All amounts are in INR in lakhs, unless otherwise stated)

Note 3: Property, Plant & Equipment

Particulars	Office Building	Office Equipment	Furniture & Fixtures	Computers	Motor Vehicle	Demo Theaters	Digital Labs	Digital Technology Assets	Total
Gross block									
Deemed cost as at 1 April 2016	1,174.71	33.66	73.79	110.02	2.75	55.04	123.49	792.54	2,366.00
Addition	-	3.69	0.74	13.70	5.82	-	75.99	220.78	320.73
Less: Adjustments/ disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2017	1,174.71	37.35	74.53	123.71	8.57	55.04	199.47	1,013.32	2,686.72
Addition	-	1.48	0.32	20.29	-	-	54.47	169.27	245.82
Less: Adjustments/ disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	1,174.71	38.83	74.85	144.00	8.57	55.04	253.95	1,182.59	2,932.55
Accumulated Depreciation									
Balance as at 1 April 2016	12.22	24.82	39.22	98.91	1.38	33.51	54.35	324.93	589.34
Depreciation charge	56.62	4.69	9.03	10.09	1.49	4.43	17.34	141.61	245.30
Less: Adjustments/ disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2017	68.84	29.51	48.25	109.00	2.87	37.94	71.69	466.55	834.64
Depreciation charge	53.86	3.78	6.81	13.80	1.48	3.52	27.07	131.06	241.38
Adjustments/ disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	122.70	33.29	55.06	122.80	4.35	41.46	98.75	597.60	1,076.01
Net block									
Balance as at 1 April 2016	1,162.49	8.85	34.57	11.11	1.37	21.53	69.14	467.60	1,776.66
Balance as at 31 March 2017	1,105.87	7.84	26.28	14.72	5.71	17.10	127.79	546.78	1,852.09
Balance as at 31 March 2018	1,052.01	5.54	19.79	21.20	4.23	13.58	155.19	584.99	1,856.53

Note 4: Intangible assets

Particulars	Research & Developments	Total
Gross block		
Deemed cost as at 1 April 2016	167.06	167.06
Addition	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2017	167.06	167.06
Addition	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2018	167.06	167.06
Accumulated Depreciation		
Balance as at 1 April 2016	121.70	121.70
Depreciation charge	11.31	11.31
Adjustments/ disposals	-	-
Balance as at 31 March 2017	133.01	133.01
Depreciation charge	8.49	8.49
Adjustments/ disposals	-	-
Balance as at 31 March 2018	141.50	141.50
Net block		
Balance as at 1 April 2016	45.37	45.37
Balance as at 31 March 2017	34.05	34.05
Balance as at 31 March 2018	25.56	25.56



K SERA SERA DIGITAL CINEMA LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

1 Share Capital

Particulars	March, 2018		March, 2017	
	Nos.	Amount	Nos.	Amount
AUTHORIZED CAPITAL				
3,00,00,000 Equity Shares of Rs. 10/- each.	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
ISSUED, SUBSCRIBED & PAID UP SHARES				
1,60,40,000 Equity Shares of Rs. 10/- each, Fully Paid up Share Capital	1,60,40,000	16,04,00,000	1,60,40,000	16,04,00,000
Issued other than cash				
1,39,60,000 Equity Shares of Rs. 10/- each, Fully Paid up Share Capital	1,39,60,000	13,96,00,000	1,39,60,000	13,96,00,000
Total issued, subscribed and fully paid-up share capital	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	March, 2018		March, 2017	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Add: Issued during the year	-	-	-	-
Add: Warrants converted during the year	-	-	-	-
Outstanding at the end of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of `10 per share. Each holder of equity shares

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	March, 2018		March, 2017	
	Nos.	% holding in the	Nos.	% holding in the
KSS Limited	3,00,00,000	100.00%	3,00,00,000	100.00%

As per records of the company, including its register of shareholders/ members and other declarations received

Note : 2 Reserve & Surplus

Particulars	March, 2018	March, 2017
Balance brought forward from previous year	(15,97,64,173)	(2,61,56,390)
Less: Tax on Regular Assessment Paid	-	-
Add: Profit for the period	1,25,23,871	64,38,827
Less: IND AS Adjustments	6,22,695	(14,00,46,611)
Total	(14,66,17,608)	(15,97,64,173)

Note : 3 Long Term Borrowings

(c) Details of shareholders holding more than 5% shares in the company	March, 2018	March, 2017
Secured Loan		
Secured Vehicle Loan- SBI	2,23,335	3,82,835
Rupee loan from banks (secured against Maruti Celerio ZXI-MH-02 EE-7244 of the Company)		
Loan having interest rate 9.75% p.a. is repayable in 36 monthly installments of Rs 15,658/- each including interest start from 04 Aug.2016.		
Term loans		
Term loan-1 from Axis Bank Limited	3,79,61,346	4,07,50,000
Rupee loan from banks (secured against fixed assets of the Company)		
Term loan having interest of 6M MCLR+3.15% i.e. @ 11.30% p.a.(MCLR for 6 month is 8.15%) is repayable in 120 monthly installments of Rs 4,00,000/ each excludng interest from March 2016.		
Term loan-2 from Axis Bank Limited	1,78,75,379	-
Rupee loan from banks for purchase of equipments/Projector		
Term loan having interest rate 6 M MCLR+2.60% i.e. @ 10.75% p.a.(MCLR for 6 month is 8.15%) is repayable in 84 monthly installments. 1st installment will be due next month from the date of disbursement.		
Total	5,60,60,060	4,11,32,835



K SERA SERA DIGITAL CINEMA LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 4 Long Term Provisions

Particulars	March, 2018	March, 2017
Provision for Gratuity	17,68,081	16,58,483
Total	17,68,081	16,58,483

Note : 5 Short Term Borrowings

Particulars	March, 2018	March, 2017
Cash Credit Loan facility		
Cash Credit Loan facility from Axis Bank Limited Cash credit loan having interest of 3 M MCLR+ 2.50% i.e. @10.50% p.a.(MCLR for 3 months is 8.00%) is repayable on demand/Annual Review.(the stock and book debt statement is to be submitted as quarterly interval by the 15th of month following that quarter)	1,41,23,651	69,73,549
Total	1,41,23,651	69,73,549

Note : 6 Trade payable

Particulars	March, 2018	March, 2017
Sundry Creditors	5,37,96,578	3,99,50,224
Sundry Creditors-More than 1 year	-	4,91,963
Total	5,37,96,578	4,04,42,187

Note : 7 Other Current Liabilities

Particulars	March, 2018	March, 2017
TDS Payable	6,17,319	6,82,409
Advance from customer	-	-
Deposits from theatres	10,15,120	9,18,736
Other Statutory Payables(PF,ESIC,VAT,Service Tax)	92,43,258	1,02,29,579
Other current Liabilities -Property	10,96,92,000	10,96,92,000
GST	48,70,830	-
Salary Payable	28,28,259	31,32,695
Total	12,82,66,786	12,46,55,419

Note : 8 Short Term Provisions

Particulars	March, 2018	March, 2017
Provision for Expenses	7,25,173	4,76,727
Provision for Income Tax for the A.Y. 2018-19	9,79,777	-
Advance from customer	1,45,08,153	1,09,11,988
Total	1,62,13,103	1,13,88,715

Note :10 Non Current Investment

Particulars	March, 2018	March, 2017
Investment in Equity Instrument (Unquoted)-Net	70,59,934	64,37,239
Investment in Subsidiary company		
KSS Speed Technologies Pvt. Ltd	99,990	99,990
Total	71,59,924	65,37,229

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: 11 Deferred Tax Asset

Particulars	March, 2018	March, 2017
Fixed assets: Impact of difference between tax depreciation and Gross Deferred Tax Asset	47,19,717	46,88,418
	47,19,717	46,88,418
Deferred tax asset on unabsorbed Depreciation	4,55,281	17,97,032
	4,55,281	17,97,032
Net deferred tax Asset	51,74,998	64,85,450

Note : 12 Long Term Loans and Advances

Particulars	March, 2018	March, 2017
Security Deposit		
a) Secured, Considered Good :		
Earnest Money Deposit		
Other Deposit	5,70,38,540	21,47,040
b) Unsecured, Considered Good :		
c) Doubtful	-	79,90,952
Total	5,70,38,540	1,01,37,992



K SERA SERA DIGITAL CINEMA LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

Note : 13 Inventory

Particulars	March, 2018	March, 2017
Closing Stock of Finished Goods	28,75,600	3,85,300
Total	28,75,600	3,85,300

Note : 14 Trade Receivables

Particulars	March, 2018	March, 2017
Others		
a) Unsecured, Considered Good : More than six months	11,28,05,170	6,80,29,291
b) Unsecured, Considered Good : others	-	-
c) Doubtful	-	5,86,409
Less: Provision for Doubtful debtors		
Total	11,28,05,170	6,86,15,700

Note : 15 Cash & Cash Equivalent

Particulars	March, 2018	March, 2017
Cash-in-Hand		
Cash Balance	20,68,434	8,94,868
Sub Total (A)	20,68,434	8,94,868
Bank Balance		
In current accounts with bank In India with Noted banks	10,32,136	62,45,217
Sub Total (B)	10,32,136	62,45,217
Total [A + B]	31,00,570	71,40,085

Note :16 Short Terms Loans and Advances

Particulars	March, 2018	March, 2017
Loans & Advances		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
Advance to Associate Concerns against Equipement hire charges	35,20,302	5,31,35,320
Others considered good	-	6,90,442
Others		
Advance Recoverable in cash or in kind or for value to be considered good	79,90,952	-
Advance to staff	32,13,870	27,53,007
Provision for income-(Income Accrued)	1,46,17,890	44,23,778
Advance to Suppliers	38,17,672	9,08,217
Total	3,31,60,686	6,19,10,764

Note -17 Other current assets

Particulars	March, 2018	March, 2017
Advance Income Tax/Refund Due	9727543.04	1,08,75,071
Prepaid Expenses	43,57,249	57,85,249
Total	1,40,84,792	1,66,60,320

Note : 18 Revenue from Operations

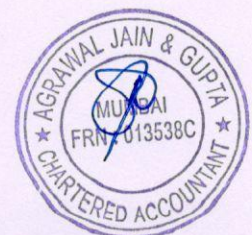
Particulars	March, 2018	March, 2017
Income From Conversion & Mastering	96,14,783	91,53,000
Sales - CDC	4,70,38,674	5,71,56,222
Income From Advertisements	10,09,90,345	6,93,93,369
Other operational income	4,27,17,463	4,48,05,178
Income for Installation & Technology	2,12,119	-
Monthly Fixed Rental	80,68,716	42,70,405
Total	20,86,42,100	18,47,78,174

Note : 19 Other Income

Particulars	March, 2018	March, 2017
Misc Income	8,810	12,856
Foreign Exchange Revaluation Gain	-	14,969
Interest Received	50,00,000	-
Interest on income tax refund	4,08,597	2,36,303
Total	54,17,407	2,64,128

Note : 20 Cost of Operation

Particulars	March, 2018	March, 2017
Opening Stock	3,85,300	4,01,800
Add:- Purchases	4,72,45,853	4,30,71,760
Less:- Closing Stock	(28,75,600)	(3,85,300)
Sub-total (a)	4,47,55,553	4,30,88,260



K SERA SERA DIGITAL CINEMA LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2018

DIRECT/PRODUCTIONS EXPENSES		
Content Delivery Exp.	50,23,690	58,23,556
Installation & Survey Expenses	1,62,370	1,20,101
Material Delivery Exp.	27,41,692	26,22,012
Packing Expense	1,96,564	84,725
Transportation & Octroi Charges	19,25,964	14,74,070
Technical Support	7,00,998	6,60,255
Consumables	20,66,294	16,02,024
Commission on advertisement sales	21,58,417	27,82,089
Custom Duty	45,476	18,369
Sub-total (b)	1,50,21,465	1,51,87,201
Total [a + b]	5,97,77,017	5,82,75,461

Note : 21 Employment Benefit Expenses

Particulars	March, 2018	March, 2017
Salaries to staff	3,38,26,282	3,02,01,804
Leave Encashment	-	14,500
Incentive/Bonus to staff	88,953	3,28,009
Office Canteen Exp.	12,77,421	17,74,940
Employer contribution to Provident Fund	7,59,731	10,12,281
Employer contribution to ESIC	6,96,528	5,18,522
Director Remuneration	12,00,000	12,00,000
Gratuity	5,75,596	13,74,884
Total	3,84,24,511	3,64,24,940

Note :22 Financial Cost

Particulars	March, 2018	March, 2017
Bank Charges	71,789	76,401
Interest on loan	75,89,177	47,24,146
Loan Processing Fee	8,00,580	3,83,343
Total	84,61,546	51,83,890

Note : 23 Depreciation & Amortised Cost

Particulars	March, 2018	March, 2017
Depreciation	2,49,86,252	1,99,98,958
Reverse cost charge	2,11,62,838	2,04,40,133
Total	4,61,49,090	4,04,39,091

Note : 24 Other Administrative Expenses

Particulars	March, 2018	March, 2017
Telephone Expenses	4,29,462	4,25,958
Travelling Expenses (Local)	13,67,207	12,17,514
Travelling Expenses - Foreign Travelling	-	58,838
Internet & Website Expenses	12,38,727	12,31,581
Auditors Remuneration		
Statutory Audit Fees	2,00,000	3,00,000
Tax Audit Fees	1,00,000	1,50,000
Other professional fees	-	50,000
Rent Rates & Taxes	62,03,547	57,05,303
Advertisement & Publicity	1,85,84,501	80,52,507
Legal & Professional Fees	86,43,388	93,36,782
Books & Periodicals	9,388	6,019
Conveyance Expenses	4,41,566	6,80,670
Courier Charges	97,177	93,261
Electricity Charges	22,17,200	10,28,075
Filing Fees	21,044	17,374
Membership & Subscription	4,34,687	2,85,144
Office Expenses	14,36,457	4,09,426
Printing & Stationery	5,22,949	3,39,456
Repair & Maintenance	9,90,538	7,93,472
Security Charges - Lab	4,90,000	2,64,000
Warehouse Expense	64,861	26,908
Commission & Brokerage	14,91,830	13,19,393
Insurance Charges	5,56,753	7,38,706
Interest & Penalties	5,87,700	8,64,592
Security Charges	2,54,600	2,37,600
Hotels and Hospitality Expenses	3,16,323	4,69,737
Software Maintenance Charges	28,800	17,500
Swachh Bharat Cess	70,981	2,77,891
Sundry balances w/off	-	1,27,986
Donation	42,000	27,001
House keeping materials	33,873	75,800
Prior Period Expense	21,800	-
Foreign Exchange Revaluation Loss/Gain	1,881	-
Total	4,68,99,240	3,46,28,494



(All amounts are in INR in lakhs, unless otherwise stated)

Income tax expense in the statement of profit and loss consists of:

	For the year ended	
	March 31, 2018	March 31, 2017
Statement of profit or loss		
Current income tax:		
In respect of the current period	9.80	-
Deferred tax		
In respect of the current period (credit)	14.40	36.52
Income tax expense reported in the statement of profit or loss	24.20	36.52
Income tax recognised in other comprehensive income		
- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	24.20	36.52

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before

	For the year ended	
	March 31, 2018	March 31, 2017
Profit/(Loss) before tax	147.34	45.65
Enacted income tax rate in India	25.75%	30.90%
Computed expected tax expense	37.94	14.11
Effect of:		
Loss on which deferred tax asset not recognized	(13.74)	22.41
Expenses disallowed for tax purpose		
Others		
Total income tax expense (credit)	24.20	36.52

Deferred tax

Deferred tax relates to the following:

	Balance sheet			Statement of profit and loss	
	As at			For the year ended	
	March 31, 2018	March 31, 2017	April 1, 2016	March 31, 2018	March 31, 2017
Property, plant and equipment	51.75	64.85	101.37	13.1	36.52
Net deferred tax (charge)				13.1	
Net deferred tax assets/ (liabilities)	51.75	64.85	101.37		36.52



K Sera Sera Digital Cinema Ltd.

Notes to the standalone financial statements for the year ended March 31, 2018

(All amounts are in INR in lakhs, unless otherwise stated)

26 Financial instruments

The carrying value and fair value of financial instruments by categories are as below:

Financial assets	Carrying value		
	March 31, 2018	March 31, 2017	April 1, 2016
Fair value through profit and loss			
Investment in equity shares (*)	71.60	65.37	60.64
Amortised cost			
Loans and advances (^)	-	-	-
Security deposit (^)	-	-	-
Trade receivable (^)	1,128.05	686.16	503.78
Cash and cash equivalents (^)	31.01	71.40	87.55
Advances given to related parties (^)	-	-	-
Others advances (^)	472.45	785.71	449.20
Total assets	1,703.11	1,608.64	1,101.17
Financial liabilities			
Amortised cost			
Borrowings (^)	701.84	481.06	291.78
Trade and other payables (^)	537.97	404.42	149.27
Other financial liabilities (^)	1,282.67	1,246.55	1,215.33
Other current liabilities (^)	162.13	113.89	78.57
Total liabilities	2,522.47	2,132.04	1,656.37

Fair value hierarchy

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable)

(*) The fair value of these investment in equity shares are calculated based on discounted cash flow

(^) The carrying value of these accounts are considered to be the same as their fair value, due to their short



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Financial risk management

The Company has exposure to following risks arising from financial instruments-

- Credit risk
- Market risk
- Liquidity risk

(a)

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed

(b)

Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) from its financing activities including deposits with banks and investment in quoted and un-quoted equity instruments.

i) Trade and other receivables:

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogeneous groups and

Expected credit loss (ECL) assessment for corporate customers as at 1 April 2016, 31 March 2017 and 31 March 2018

The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to past payment history, security by

ii) Other financial assets and deposits with banks:

Credit risk on cash and cash equivalent is limited as (including bank balances, fixed deposits and margin money with banks) the Company generally transacts with banks with high credit ratings assigned by international and domestic credit rating agencies.

(c)

Market Risk

Equity price risk

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices and based on company performance for un-quoted equity instruments. Material investments within the portfolio are managed on an individual basis and all

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to its short term borrowings in nature of working capital loans, which carry floating interest rates. Accordingly, the Company's risk of changes in interest rates relates

(d)

Liquidity Risk

Liquidity is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing the liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to



meet its current requirements. Accordingly no liquidity risk is perceived.

Exposure to liquidity risk

The table below details the Company's remaining contractual maturity for its non-derivative financial liabilities. The contractual cash flows reflect the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Particulars	Carrying value	Contractual cash flows			
		Total	On demand	< 1 Yr	> 1 Yr
31 March 2018					
Borrowings	701.84	701.84	141.24	-	560.60
Trade and other payables	537.97	537.97	537.97	-	-
Other financial liabilities	1,282.67	1,315.44	-	-	1,315.44
Other Current liabilities	162.13	162.13	162.13	-	-
	1,820.63	1,853.41	537.97	-	1,315.44
31 March 2017					
Borrowings	481.06	481.06	69.74	-	411.33
Trade and other payables	404.42	404.42	404.42	-	-
Other financial liabilities	1,246.55	1,246.55	-	-	1,246.55
Other Current liabilities	113.89	113.89	113.89	-	-
	2,132.04	2,132.04	474.16	-	1,657.88
1 April 2016					
Borrowings	291.78	291.78	30.78	-	261.00
Trade and other payables	149.27	149.27	149.27	-	-
Other financial liabilities	1,215.33	1,215.33	-	-	1,215.33
Other Current liabilities	78.57	78.57	78.57	-	-
	1,656.37	1,656.37	180.05	-	1,476.33

Capital management

The Company's objective is to maintain a strong capital base to ensure sustained growth in business and to maximise the shareholders value. The Capital Management focusses The Company's adjusted net debt to equity ratio is analysed as follows:

Particulars	31 March 2018	31 March 2017	1 April 2016
	Total equity (A)	1,533.82	1,402.36
Total borrowings (B)	701.84	481.06	291.78
Total capital (C)=(A)+(B)	2,235.66	1,883.42	1,682.64
Total loans and borrowings as a percentage of total capital (B/C)	31.39%	25.54%	17.34%
Total equity as a percentage of total capital (A/C)	68.61%	74.46%	82.66%



1 First-time adoption of Ind AS

These financial statements, for the year ended March 31, 2018, have been prepared in accordance with Ind AS. For the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Indian GAAP' or 'Previous GAAP').

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ending on March 31, 2018 together with the comparative period data, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2016 and the financial statements as at and for the year ended March 31, 2017.

Optional exemptions availed and mandatory exceptions

In preparing these financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

A. Optional exemptions availed**(i) Investment in subsidiary**

As per Ind AS 101, a Company may elect to:

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for investment in subsidiary as deemed cost.

B. Mandatory exceptions**(i) Estimates**

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect the Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under

- Fair valuation of financial instruments carried at FVTPL
- Impairment of financial assets based on the expected credit loss model

(ii) Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of

(iii) Classification and measurement of financial assets

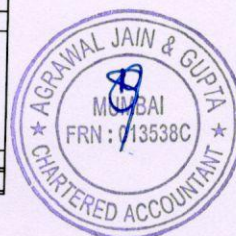
Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial

C. Reconciliation of equity

Particulars	Note	Rs. In laacs					
		As at 31 April 2017			As at the date of transition 1 April 2016		
		Previous GAAP (*)	Adjustment on transition to Ind AS	Ind AS	Previous GAAP (*)	Adjustment on transition to Ind AS	Ind AS
Non-current assets							
Property, Plant and Equipment	1	746.21	-	746.21	614.17	-	614.17
Investment in Property		1,174.71	(68.84)	1,105.87	1,174.71	(12.23)	1,162.49
Intangible assets		34.05	-	34.05	45.37	-	45.37
Financial Assets							
Investments	2	1,397.00	(1,331.63)	65.37	1,396.00	(1,335.36)	60.64
Loan		-	101.38	101.38	-	100.06	100.06
Others (Security Deposits)		101.38	(101.38)	-	100.06	(100.06)	-
Deferred tax assets (Net)		64.85	-	64.85	101.37	-	101.37
Total non-current assets		3,518.21	(1,400.47)	2,117.75	3,431.68	(1,347.58)	2,084.09
Current assets							
Inventories		3.85	-	3.85	4.02	-	4.02
Financial assets							
Trade receivables	3	686.16	-	686.16	503.78	-	503.78
Cash and cash equivalents		71.40	-	71.40	87.55	-	87.55
Loans		-	-	-	-	-	-
Other financial assets		619.11	-	619.11	-	-	-
Other current assets		166.60	-	166.60	449.20	-	449.20
Total current assets		1,547.12	-	1,547.12	1,044.54	-	1,044.54
Total assets		5,065.34	(1,400.47)	3,664.87	4,476.22	(1,347.58)	3,128.64
EQUITY & LIABILITIES							
Equity							
Equity share capital		3,000.00	-	3,000.00	3,000.00	-	3,000.00
Other equity		(197.18)	(1,400.47)	(1,597.64)	(261.56)	(1,347.58)	(1,609.15)
Total equity		2,802.82	(1,400.47)	1,402.36	2,738.44	(1,347.58)	1,390.85
LIABILITIES							
Non-current Liabilities							
Financial liabilities							
Borrowings		411.33	-	411.33	261.00	-	261.00
Other financial liability-Employee benefit Obligation		1,096.92	(1,096.92)	-	2.84	-	2.84
Deferred tax liabilities (Gross)		16.58	-	16.58	-	-	-
		1,524.83	(1,096.92)	427.91	263.84	-	263.84
Current liabilities							
Financial liabilities							
Borrowings		69.74	-	69.74	30.78	-	30.78
Trade Payable		404.42	-	404.42	149.27	-	149.27
Other financial liabilities		149.63	1,096.92	1,246.55	1,215.33	-	1,215.33
Other current liabilities		113.89	-	113.89	78.57	-	78.57
Total current liabilities		737.68	1,096.92	1,834.60	1,473.95	-	1,473.95
Total equity and liabilities		5,065.34	(1,400.47)	3,664.87	4,476.22	(1,347.58)	3,128.64

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note



K Sera Sera Digital Cinema Ltd.

Notes to the standalone financial statements for the year ended March 31, 2018

(All amounts are in INR in lakhs, unless otherwise stated)

D. Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Note	Previous GAAP	Adjustment on transition to Ind AS	Ind AS
Income				
Revenue from operations		1,847.78	-	1,847.78
Other income	1	2.64	3.73	6.37
Total Income		1,850.42	3.73	1,854.15
Expenses				
Cost of Operation		582.75	-	582.75
Financial Cost		51.84	-	51.84
Employee Cost		364.25	2.37	366.62
Depreciation & Amortised Cost		404.39	56.61	461.00
Other Administrative Expenses		346.28	-	346.28
Total expenses		1,749.52	58.98	1,808.50
Profit before tax		100.90	(55.25)	45.65
Tax expense:				
Current tax		-	-	-
Deferred tax charge/ (credit)		36.52	-	36.52
Profit for the period from continuing operations		64.39	(55.25)	9.14
Other Comprehensive Income (OCI), net of tax				
OCI not to be reclassified to profit and loss in subsequent periods		-	(2.37)	(2.37)
Total other comprehensive income		-	(2.37)	(2.37)
Total Comprehensive Income for the year		64.39	(52.88)	11.50

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

E. Reconciliation of Cash flow for the year ended 31 March 2017

There were no reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS.

Note:

- 1) The Company has considered waiver of custome duty as government grant related to asset acquisition. As per the terms and conditions of the scheme, the grant received is to compensate the import cost of assets subject to an export obligation as prescribed in the EPCG Scheme; recognition of grant in the statement of profit and loss has been linked to fulfilment of associated export obligations. Accordingly, corresponding export obligation created.
- 2) As per the requirements of Ind AS 109, the Company has measured all equity investments other than subsidiary, associate and joint ventures at fair value
- 3) The Company has provided expected credit loss as per requirements of Ind AS 109.

