



NITIKA KHEMKA
CHARTERED ACCOUNTANT

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF K SERA SERA MINIPLEX LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of K Sera Sera Miniplex Limited ("the company"), which comprise the Balance Sheet as at 31st March 2021, 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 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.



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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, of the statement of affairs of the company as at 31st March 2021, and its profit and its cash flow 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 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, 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





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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 amounts to the Investor Education and Protection Fund.

For Nitika Khemka
Chartered Accountant
Firm Reg. No. 145022



Place: Mumbai

Dated: 28th June 2021

UDN :- 21145022AAAA CK 9217



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Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has regular conduct 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) As explained to us, physical verification of inventories has been conducted at reasonable intervals by the management; in our opinion the frequency of such verification is reasonable.
- (iii) The Company has granted any loans to one body 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	Closing Balance
1.	K Sera Sera Cinema Facility Management Pvt. Ltd. (Earlier Cherish Gold Pvt. Ltd.)	11.53	NIL	NIL	11.53
2.	KSS Limited	161.01	NIL	NIL	161.01
3.	K Sera Sera Box Office Pvt. Ltd.	23.85	100	18.74	105.11

- (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.



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- (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) The Company in respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits from the public.
- (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 was not 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 following undisputed amounts payable in respect of Income Tax, Excise Duty, cess and any other statutory dues outstanding as on 31st March, 2021 for a period more than six months from the date they became payable -
- | | |
|-------------------------------|---------------------|
| (1) TDS deducted but not paid | : 13.31 Lakhs |
| (2) Professional Tax Payable | : 0.14 Lakhs |
| (3) Provident Fund | : 0.66 Lakhs |
| (4) ESIC | : 0.09 Lakhs |
| (5) Goods & Service Tax | : <u>0.31 Lakhs</u> |
| | 14.51 Lakhs |
- (b) According to the information and explanations given to us, there are no material dues of any in respect of income tax or sales tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of dispute.
- (viii) According to the records of the company examined by us, and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a bank as at the balance sheet date;



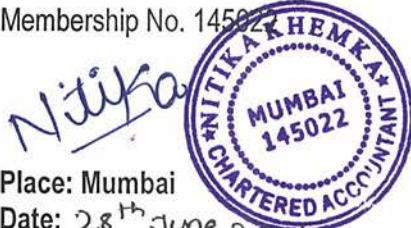
Nitika



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- (ix) According to the information and explanations given to us and based on our examination of our records of the Company term loans were applied for the purposes for which those were raised.
- (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 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. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Nitika Khemka
Chartered Accountant
Membership No. 145022



Place: Mumbai

Date: 28th June 2021

UDIN : 21145022AAAACK921A



NITIKA KHEMKA
CHARTERED ACCOUNTANT

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 MINIPLEX LIMITED** ("the Company") as of March 31st, 2021 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.



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CHARTERED ACCOUNTANT

Meaning of Internal Financial Controls over Financial Reporting

A companies' internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 31st, 2021 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 Nitika Khemka
Chartered Accountant
Firm Reg. No. 145022

Nitika

Place: Mumbai
Dated: 28th July 2021

UDIN:- 21145022AAAAK9217

K SERA SERA MINIPLEX LIMITED
Balance Sheet as at 31 March 2021
 (All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	38.48	48.48
Intangible assets	4	0.20	0.20
Financial Assets			
Investments	5	390.14	390.14
Others (Security deposits)			
Deferred tax assets (Gross)	6	141.29	167.10
Total		570.11	605.92
Current assets			
Inventories	7	1.76	1.76
Financial assets			
Trade receivables	8	119.33	117.56
Cash and cash equivalents	9	2.49	142.36
Loans	10	1,262.78	1,263.68
Others (to be specified)	11	252.60	192.47
Other current assets	12	27.49	10.75
Total		1,666.46	1,728.59
TOTAL ASSETS		2,236.57	2,334.50
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	13	3,000.00	3,000.00
Other equity	14	(1,501.42)	(1,386.47)
Total		1,498.58	1,613.53
LIABILITIES			
Non-current Liabilities			
Employee benefits obligation	15	3.58	3.75
(d) Other non-current liabilities			
Borrowings	16	3.35	4.69
Total		6.93	8.45
Current Liabilities			
Financial liabilities			
Borrowings	17	-	-
Trade Payable	18	110.09	88.49
Other financial liabilities	19	604.15	606.29
Other current liabilities	20	16.82	17.75
Employee benefits obligation	21	-	-
Total		731.06	712.53
Total Equity and Liabilities		2,236.57	2,334.50

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Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date

Nitika

 CA Nitika Khemka
 Chartered Accountant
 Membership No. : 145022

For and on behalf of the Board of Directors
 K Sera Sera Miniplex Limited

Kunti
 Kunti Rattanshi
 Director
 DIN : 07144769

Harsh
 Harsh Upadhyay
 Director
 DIN : 07263779

Place: Mumbai

Dated: 28th June 2021

Shamrao
 Shamrao Ingulkar
 Chief Financial Officer



UDIN: 21145022 AAAACF927A

K SERA SERA MINIPLEX LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st March, 2021
 (All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Note no.	31-Mar-21	31-Mar-20
Revenue from operations	22	15.51	1,061.92
Other Income	23	2.25	36.45
III. Total Revenue (I +II)		17.76	1,098.37
Expenses:			
Purchases of stock in trade	24	0.72	48.56
Change in Inventory	25	-	-
Direct Expenses	26	70.96	847.47
Employee Benefit Expenses	27	20.81	110.27
Depreciation and Amortization Expenses	28	12.59	16.64
Finance Cost	29	0.92	2.27
Other Administrative Expenses	30	2.42	54.02
Total Expenses (IV)		108.42	1,079.23
Profit before exceptional and extraordinary items and tax	(III - IV)	(90.66)	19.14
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		(90.66)	19.14
Extraordinary Items		-	-
Profit before tax (VII - VIII)		(90.66)	19.14
Tax expense:			
(1) Current tax	31	-	-
(2) Deferred tax		25.80	4.88
(3) Prior Year Tax adjustments			
Profit(Loss) from the period from continuing operations	(IX-X)	(116.46)	14.26
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit liability (asset)		(1.51)	0.30
(b) Income tax (expenses)/gain on remeasurment benefit of defined benefit plans.		-	-
Total comprehensive income for the year		(1.51)	0.30
Profit/(Loss) for the period (XI + XIV)		(114.95)	13.96
Earning per equity share:			
(1) Basic		(0.39)	0.05
(2) Diluted		(0.39)	0.05

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement
 This is the Profit & Loss Statement referred to in our Report of even date.


Nitika
CA Nitika Khemka
 Chartered Accountant
 Membership No. : 145022

For and on behalf of the Board of Directors
 For K Sera Sera Miniplex Limited

Kunti
Kunti Rattanshi
 Director
 DIN : 07144769

Harsh
Harsh Upadhyay
 Director
 DIN: 07263779

Place: Mumbai
 Dated: 28th June 2021

Shamrao
Shamrao Ingulkar
 Chief Financial Officer

UDIN :- 21145022AAAACK9217



K SERA SERA MINIPLEX LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, March 2021
 (All amounts are in INR in lakhs, unless otherwise stated)

Particular	31-Mar-21	31-Mar-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(90.66)	19.14
Adjustments For:		
Depreciation/Amortisation	12.59	16.64
Fair Valuation (Gain)\Loss	-	-
Others	1.51	-
	14.10	16.64
Operating Cash Flow Before Changes In Working Capital	(76.56)	35.79
Adjustments For:		
(Increase)/Decrease In Inventories	(0.00)	-
(Increase)/Decrease In Sundry Debtors	(1.77)	(0.37)
(Increase)/Decrease In Loans And Advances	(59.22)	(26.27)
(Increase)/Decrease In Other Current Assets	(16.75)	(0.90)
Increase/(Decrease) In Current Liabilities And Provisions	18.36	67.52
Net Changes In Working Capital	(135.93)	75.78
Taxes Paid	-	-
Extraordinary Items	-	-
Cash Generated From/(Used In) Operations	(135.93)	75.78
B. CASH FLOW FROM INVESTING ACTIVITIES		
Change in fair value of Investment	-	-
Purchase Of Fixed Assets	(2.60)	(3.93)
Sale/Surrender Of Fixed Assets	-	-
Sale Of Investments	-	-
Cash Generated /(Used In) From Investing Activities	(2.60)	(3.93)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	(0.52)
Proceeds From Borrowings	-	-
Repayment Of Borrowings	(1.34)	(1.23)
Cash Generated /(Used In) From Financing Activities	(1.34)	(1.75)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(139.87)	70.10
Cash And Cash Equivalents At The Beginning Of The Year	142.36	72.26
Cash And Cash Equivalents At The End Of The Year	2.49	142.36
Note:		
1 Cash and cash equivalents at the year end comprise:		
Cash On Hand	1.18	1.17
Balance With Scheduled Banks In		
- Current Accounts	1.31	141.19
- Deposit Accounts		
	2.49	142.36
	(0.00)	0.00

As per our report of even date attached

CA Nitika Khemka
 Chartered Accountant
 Membership No. : 145022



For and on behalf of the Board of Directors
 For K Sera Sera Miniplex Limited

Kunti Rattanshi
 Director
 DIN : 07144769

Harsh Upadhyay
 Director
 DIN: 07263779

Place: Mumbai

Dated: 28th JUNE 2021

Shamrao Ingulkar
 Chief Financial Officer



UDIN :- 21145022AAAACK9217

K Sera Sera Miniplex Ltd.
Standalone statement of changes in equity for the year ended 31 March 2021
(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 2017	300.00	300.00
Changes in equity share capital during the F.Y. 2017-18	-	-
Balance at the end of the year 31 March 2018	300.00	300.00
Changes in equity share capital during the F.Y. 2018-19	-	-
Balance at the end of the year 31 March 2019	300.00	300.00
Changes in equity share capital during the F.Y. 2019-20	-	-
Balance at the end of the year 31 March 2020	300.00	300.00
Changes in equity share capital during the F.Y. 2020-21	-	-
Balance at the end of the year 31 March 2021	300.00	300.00

B Other Equity

Particulars	Reserves & Surplus	
	Retained Earnings	Total other equity
Balance at the beginning of the reporting period - April 1, 2017	(536.69)	(536.69)
Profit for the financial year 2017-18	11.57	11.57
Adjustment in Profit for the financial year 2017-18	(901.92)	(901.92)
Balance at the end of the reporting period 31 March 2018	(1,427.04)	(1,427.04)
Profit for the financial year 2018-19	26.61	26.61
Balance at the end of the reporting period 31 March 2019	(1,400.43)	(1,400.43)
Profit for the financial year 2019-20	13.96	13.96
Balance at the end of the reporting period 31 March 2020	(1,386.47)	(1,386.47)
Profit for the financial year 2020-21	(114.95)	(114.95)
Balance at the end of the reporting period 31 March 2021	(1,501.42)	(1,501.42)

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

Nitika
CA Nitika Khemka
 Chartered Accountant
 Membership No. : 145022



For and on behalf of the Board of Directors
 For K Sera Sera Miniplex Limited

Kunti
Kunti Rattanshi
 Director
 DIN : 07144769

Harsh
Harsh Upadhyay
 Director
 DIN: 07263779

PLACE: MUMBAI
 DATE: 28th June 2021

Shamrao
Shamrao Ingulkar
 Chief Financial Officer



UDIN : 21145022AAAACK9217

K Sera Sera Miniplex Ltd.
Notes to the standalone financial statements for the year ended March 31, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

Note 3: Property, plant & equipment

Particulars	Computer & Peripherals	Office Equipment	Furniture & Fixtures	Motor Vehicle	Special Plant & Machinery	Total
Gross block						
Deemed cost as at 1 April 2017	47.09	139.74	222.81	-	-	409.64
Addition	0.73	4.79	1.35	-	-	6.87
Less: Adjustments/ disposals	3.51	20.06	59.15	-	-	82.72
Balance as at 31 March 2018	44.31	124.47	165.01	-	-	333.79
Addition	6.17	2.39	-	7.70	26.22	42.47
Less: Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2019	50.47	126.86	165.01	7.70	26.22	376.26
Addition	1.65	0.45	0.54	-	1.29	3.93
Less: Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2020	52.12	127.31	165.55	7.70	27.51	380.20
Addition	-	-	2.25	-	0.35	2.60
Less: Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2021	52.12	127.31	167.80	7.70	27.86	382.79
Accumulated Depreciation						
Balance as at 1 April 2017	43.41	118.85	150.91	-	-	313.17
Depreciation charge	1.61	4.13	9.84	-	-	15.58
Less: Adjustments/ disposals	2.12	4.78	24.78	-	-	31.68
Balance as at 31 March 2018	42.89	118.20	135.98	-	-	297.07
Depreciation charge	3.83	3.30	7.52	2.59	0.77	18.01
Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2019	46.72	121.49	143.50	2.59	0.77	315.08
Depreciation charge	2.60	2.49	5.64	0.50	5.41	16.64
Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2020	49.32	123.98	149.14	3.10	6.18	331.72
Depreciation charge	1.77	1.50	4.42	0.51	4.39	12.59
Adjustments/ disposals	-	-	-	-	-	-
Balance as at 31 March 2021	51.09	125.48	153.55	3.61	10.57	344.31
Net block						
Balance as at 01 April 2017	3.68	20.89	71.90	-	-	96.47
Balance as at 31 March 2018	1.42	6.28	29.03	-	-	36.72
Balance as at 31 March 2019	3.75	5.37	21.51	5.10	25.45	61.19
Balance as at 31 March 2020	2.80	3.33	16.41	4.60	21.33	48.48
Balance as at 31 March 2021	1.03	1.83	14.25	4.09	17.28	38.48

Note 4: Intangible assets

Particulars	Trade Marks	Total
Gross block		
Deemed cost as at 1 April 2017	0.02	0.02
Addition	0.18	0.18
Adjustments/ disposals	-	-
Balance as at 31 March 2018	0.20	0.20
Addition	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2019	0.20	0.20
Addition	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2020	0.20	0.20
Addition	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2021	0.20	0.20
Accumulated Depreciation		
Balance as at 1 April 2017	-	-
Depreciation charge	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2018	-	-
Depreciation charge	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2019	-	-
Depreciation charge	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2020	-	-
Depreciation charge	-	-
Adjustments/ disposals	-	-
Balance as at 31 March 2021	-	-
Net block		
Balance as at 01 April 2017	0.02	0.02
Balance as at 31 March 2018	0.20	0.20
Balance as at 31 March 2019	0.20	0.20
Balance as at 31 March 2020	0.20	0.20
Balance as at 31 March 2021	0.20	0.20



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K SERA SERA MINIPLEX LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

Note : 5 Non Current Investment

Particulars	31-03-2021	31-03-2020
Kay Nitro Oxygen Pvt. Ltd. Equity share 1,01,250 of Rs 10 Each Fully paid up.	1,215.00	1,215.00
K Kampus Education Pvt. Ltd. (Capital) Equity share 5,09,999 of Rs 10 Each Fully paid up.	51.00	51.00
K Sera Sera Consultancy Pvt. Ltd.(Capital) Equity share 9,999 of Rs 10 Each Fully paid up.	-	-
Total	1,266.00	1,266.00
Less: Fair Valuation Losses	(875.86)	(875.86)
Total	390.14	390.14

Note : 6 Deferred tax Asset (Gross)

Particulars	31-03-2021	31-03-2020
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	19.21	21.25
Deferred Tax Assets		
Gross deferred tax liability		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		
Deferred tax asset on carried forward losses	122.08	145.85
Total	141.29	167.10

Note : 7 Inventories

Particulars	31-Mar-21	31-Mar-20
Closing Stock	1.76	1.76
Total	1.76	1.76

Note : 8 Trade Receivable's

Particulars	31-Mar-21	31-Mar-20
Outstanding for more than six months		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
c) Doubtful		
Others		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	119.33	117.56
c) Doubtful		
Total	119.33	117.56

Note : 9 Cash & Cash Equivalent

Particulars	31-Mar-21	31-Mar-20
Cash-in-Hand		
Cash Balance	1.18	1.17
Sub Total (A)	1.18	1.17
Bank Balance		
Current Accounts	1.31	141.19
Sub Total (B)	1.31	141.19
Total	2.49	142.36



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Note : 10 Current Loans and Advances

Particulars	31-Mar-21	31-Mar-20
Security Deposit		
a) Secured, Considered Good :		
Earnest Money Deposit	10.77	11.68
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Other Loans & Advances		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	955.64	955.64
c) Doubtful		
Expenses related to new Miniplex pending for allocation and its adjustable/recoverable from deposit for Miniplex shown in Note No 18	296.36	296.36
Total	1,262.78	1,263.68

Note : 11 Other Current financial Assets

Particulars	31-Mar-21	31-Mar-20
Unsecured, Considered Good :		
Loans & Advances to Associate Concerns	239.28	180.60
Others		
Advance to Suppliers	3.31	-
Advances to Others	10.01	11.87
Total	252.60	192.47

Note : 12 Other Current Assets

Particulars	31-Mar-21	31-Mar-20
Advance Income Tax/TDS/TCS	9.19	9.32
Prepaid Expenses/Misc Asset	0.06	0.68
Service Tax Receivables	0.34	0.34
GST Credit	17.90	0.42
Total	27.49	10.75

Note : 13 Share Capital

Particulars	31-Mar-21	31-Mar-20
	Amount	Amount
AUTHORIZED CAPITAL		
3,00,00,000 Equity Shares of Rs. 10/- each.	3,000.00	3,000.00
	3,000.00	3,000.00
ISSUED , SUBSCRIBED & PAID UP SHARES		
1,78,50,000 Equity Shares of Rs. 10/- each, Fully Paid up Share Capital	1,785.00	1,785.00
issued other then cash		
1,21,50,000 Equity Shares of Rs. 10/- each, Fully Paid up Share Capital	1,215.00	1,215.00
Total issued, subscribed and fully paid-up share capital	3,000.00	3,000.00



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

Particulars	31-Mar-21	31-Mar-20
	No. of Shares	No. of Shares
At the beginning of the year	300.00	300.00
Add: Issued during the year	-	-
Add: Warrants converted during the year		
Outstanding at the end of the year	300.00	300.00

(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 is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held.

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

Name of the shareholder	31-Mar-21	31-Mar-20
	Nos. of Shares	Nos. of Shares
KSS Limited	29,999,994	29,999,994

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

Note : 14 Reserves & Surplus

Particulars	31-Mar-21	31-Mar-20
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(1,386.47)	(1,400.43)
Less: Difference in WDV due to change in companies act 2013		
Add: Earlier year's excess provision reversed	(114.95)	13.96
Add: Profit for the period	(1,501.42)	(1,386.47)
Less: Ind As Adjustment		
Total	(1,501.42)	(1,386.47)

Note : 15 Employee Benefit Obligation

Particulars	31-Mar-21	31-Mar-20
Provision for Gratuity	3.58	3.75
Total	3.58	3.75

Note : 16 Long Term Borrowings

Particulars	31-Mar-21	31-Mar-20
Car Loan From Kotak Mahindra	3.35	4.69
Total	3.35	4.69



Note : 17 Short Term Borrowings

Particulars	31-Mar-21	31-Mar-20
Loans & Advances From Related Parties (Inter Corporate Deposit)	-	-
Total	-	-

Note : 18 Trades Payable

Particulars	31-Mar-21	31-Mar-20
Trade payables more than 1 year		
Trade payables others	110.09	88.49
Total	110.09	88.49

Note : 19 Other Current Financial Liabilities

Particulars	31-Mar-21	31-Mar-20
Deposit against Indore Cinema-	19.28	19.28
Deposits from - F & B	-	0.57
Deposit for Miniplex	450.56	450.56
Salary Payable	-	-
Provision for Expenses	0.30	2.03
Deposit by Staff	0.47	0.46
Deposit by Others	125.34	125.19
Advances Received	8.20	8.20
Total	604.15	606.29

(a) Deposit against Indore Cinema- Fixed assets Gross Block Rs 82.72 and Net Block Rs 51.04 Depreation Provide upto 31.03.2013. Depreation not provided on indore theater due to non operation and legal dispute with the Franchise Note No. 18

Note : 20 Other Current Liabilities

Particulars	31-Mar-21	31-Mar-20
Profession Tax Payable	0.33	0.62
PF Payable	2.56	0.48
ESIC Payable	0.12	0.01
Service Tax Payable	-	-
GST Payables	-	4.48
TDS Payable	13.82	12.16
Others	-	-
Total	16.82	17.75

Note : 21 Short Term Provisions

Particulars	31-Mar-21	31-Mar-20
Employee Benefit Obligation		
Provision for Distributor's Share	-	-
Total	-	-



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K SERA SERA MINIPLEX LIMITED

Schedules Forming Integral Part of the Profit & Losses for the year ended 31st March, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

Note : 22 Revenue from Operations

Particulars	31-Mar-21	31-Mar-20
Movies Ticket Sale Collection, 3D Sale etc..	14.43	919.00
Less: Entertainment taxes	-	-
	14.43	919.00
Sales from Cine cafe	1.08	142.91
Total	15.51	1,061.92

Note : 23 Other Income

Particulars	31-Mar-21	31-Mar-20
Food Court Collection	0.10	17.61
Income From Advertising	-	5.10
Other Receipts	1.40	10.13
Interest Received	-	3.62
fair Valuation Gain	-	-
Sundry Written Back	0.75	-
Total	2.25	36.45

Note: 24 Purchases of stock in trade

Particulars	31-Mar-21	31-Mar-20
Purchases	0.72	48.56
Total	0.72	48.56

Note : 25 Change in Inventory

Particulars	31-Mar-21	31-Mar-20
Opening Stocks	1.76	1.76
Less: Closing Stocks	(1.76)	(1.76)
Total	-	-

Note : 26 Direct Expenses

Particulars	31-Mar-21	31-Mar-20
<u>COST OF OPERATIONS</u>		
Distributors Share	5.81	401.46
Rent, Rates & Taxes - Miniplex	5.23	51.24
Electricity Charges - Miniplex	19.37	106.05
Miniplex Operation expenses	44.11	105.58
Franchise Share's	(23.96)	183.14
Prior Period Operating Expenses	20.40	-
Total	70.96	847.47



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Note : 27 Employment Benefit Expenses

Particulars	31-Mar-21	31-Mar-20
Salaries, Bonus	19.14	106.31
Gratuity	1.34	0.83
Directors Sitting Fees	-	-
Staff Welfare and others	0.01	1.35
ESIC -Employer contributions	0.12	0.69
PF -Employer contributions	0.20	0.58
Bonus and Incentives	-	0.51
Total	20.81	110.27

Note : 28 Depreciation & Amortised Cost

Particulars	31-Mar-21	31-Mar-20
Depreciation	12.59	16.64
Preliminary Expenses W/O	-	-
Total	12.59	16.64

Note : 29 Finance Cost

Particulars	31-Mar-21	31-Mar-20
Bank charges	0.56	2.27
Interest on Car Loan	0.36	-
Total	0.92	2.27

Note : 30 Other Administrative Expenses

Particulars	31-Mar-21	31-Mar-20
Advertisement & Publicity Charges	0.02	10.04
Auditor's Remunerations		
Audit Fees	0.50	0.20
Swachh Bharat Cess	-	-
Conveyance Expenses	-	4.69
Courier Charges	-	0.54
Filling Fees	0.07	0.09
Hotel & Restaurant Expenses	0.02	1.68
Insurance Charges	-	2.64
GST Late Fees	1.17	-
Interest & Penalties Paid	0.01	2.70
Legal & Professional Charges	0.35	0.12
Security Charges	-	-
Membership & Subscription	-	-
Office & General Expenses	-	-
Printing & Stationery Expenses	-	0.65
Profession Tax - Company	0.03	-
Commission & Brokerage	-	23.94
Repairs & Maintenance	-	-
Discount	-	0.74
Telephone & Internet Charges	0.10	4.38
Travelling Expenses - Local	0.15	-
Transportation Charges	-	1.60
Total	2.42	54.02



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K Sera Sera Miniplex Ltd.
Notes to the standalone financial statements for the year ended March 31, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

31 Income tax

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

Statement of profit or loss	For the year ended	
	March 31, 2021	March 31, 2020
Current income tax:		
In respect of the current period	-	-
Deferred tax		
In respect of the current period (credit)	25.80	4.88
Income tax expense reported in the statement of profit or loss	25.80	4.88
Income tax recognised in other comprehensive income		
- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	25.80	4.88

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 taxes is as follows:

	For the year ended	
	March 31, 2021	March 31, 2020
Profit/(Loss) before tax	(90.66)	19.14
Enacted income tax rate in India	26.00%	26.00%
Computed expected tax expense	(23.57)	4.98
Effect of:		
Loss on which deferred tax asset not recognized	49.37	(0.10)
Expenses disallowed for tax purpose		
Others		
Total income tax expense (credit)	25.80	4.88

Deferred tax

Deferred tax relates to the following:

	Balance sheet			Statement of profit and loss	
	As at			For the year ended	
	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2021	March 31, 2020
Property, plant and equipment	141.29	167.10	171.98	(25.80)	(4.88)
Net deferred tax (charge)				(25.80)	(4.88)
Net deferred tax assets/ (liabilities)	141.29	167.10	171.98		



K Sera Sera Miniplex Ltd.

Notes to the standalone financial statements for the year ended March 31, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

32 Financial instruments

The carrying value and fair value of financial instruments by

Financial assets	March 31, 2021	March 31, 2020	March 31, 2019
Fair value through profit and loss			
Investment in equity shares (*)	390.14	390.14	390.14
Amortised cost			
Loans and advances (^)	1,262.78	1,263.68	1,261.68
Security deposit (^)			
Trade receivable (^)	119.33	117.56	117.01
Cash and cash equivalents (^)	2.49	142.36	72.26
Advances given (^)	252.60	192.47	168.20
Others Assets (^)	27.49	10.75	9.85
Total assets	2,054.84	2,116.97	2,019.14
Financial liabilities			
Amortised cost			
Borrowings (^)	3.35	4.69	5.92
Trade and other payables (^)	110.09	88.49	91.35
Other financial liabilities (^)	604.15	606.29	534.40
Other current liabilities (^)	16.82	17.75	7.22
Total liabilities	734.41	717.23	638.89

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 liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

(*) The fair value of these investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value hierarchy.

(^) The carrying value of these accounts are considered to be the same as their fair value, due to their short term nature. Accordingly, these are classified as level 3 of fair value hierarchy.



K Sera Sera Miniplex Ltd.
Notes to the standalone financial statements for the year ended March 31, 2021
(All amounts are in INR in lakhs, unless otherwise stated)

33 **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 regularly to reflect changes in market conditions and the Company's activities.

(b) **Credit risk**

Credit risk is the risk that counter party will not meet its obligations under a financial instruments 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 assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Expected credit loss (ECL) assessment for corporate customers as at 31 March 2019, 31 March 2020 & 31 March 2021

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 way of deposits, external ratings, audited financial statements, management accounts and cash flow projections and available press information about customers) and applying experienced credit judgement.

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 buy and sell decisions are approved by the Board of Directors. Further, major investments in un-quoted equity instruments are strategic in nature and hence invested for long-term purpose.

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 primarily to the Company's debt obligations with floating interest rates.

(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 2021					
Borrowings	3.35	3.35	3.35	-	-
Trade and other payables	110.09	110.09	110.09	-	-
Other financial liabilities	604.15	604.15	604.15	-	-
Other Current liabilities	16.82	16.82	16.82	-	-
	734.41	734.41	734.41	-	-
31 March 2020					
Borrowings	4.69	4.69	4.69	-	-
Trade and other payables	88.49	88.49	88.49	-	-
Other financial liabilities	606.29	606.29	606.29	-	-
Other Current liabilities	17.75	17.75	17.75	-	-
	717.23	717.23	717.23	-	-
31 March 2019					
Borrowings	5.92	5.92	5.92	-	-
Trade and other payables	91.35	91.35	91.35	-	-
Other financial liabilities	534.40	534.40	534.40	-	-
Other Current liabilities	7.22	7.22	7.22	-	-
	638.89	638.89	638.89	-	-

34 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 to maintain an optimal structure that balances growth and maximizes shareholder value.

The Company's adjusted net debt to equity ratio is analysed as follows:

Particulars	31 March 2021	31 March 2020	31 March 2019
Total equity (A)	1,498.58	1,613.53	1,599.57
Total borrowings (B)	3.35	4.69	5.92
Total capital (C)= (A) +(B)	1,501.93	1,618.23	1,605.49
Total loans and borrowings as a percentage of total capital (B/C)	0.22%	0.29%	0.37%
Total equity as a percentage of total capital (A/C)	99.78%	99.71%	99.63%





NITIKA KHEMKA
CHARTERED ACCOUNTANT

K SERA SERA MINIPLEX LIMITED

Notes forming part of accounts for the year ended March 31, 2021

1. CORPORATE INFORMATION

K Sera Sera Miniplex Limited is a company limited by shares incorporated on 02 February 2010. It is classified as Non-govt. Company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 30,00,00,000 and its paid up capital is Rs. 30,00,00,000. K Sera Sera Miniplex Limited Corporate Identification Number is (CIN) U93090MH2010PLC199549 and its registration number is 199549. Its registered address is Unit No. 101A And 102, 1st Floor, Plot No. B-17 Morya Landmark, Andheri (West) Mumbai MH 400053.

2. 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.

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.





NITIKA KHEMKA
CHARTERED ACCOUNTANT

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.

Particulars	Rates of Depreciation
Plant and Equipments	45.07%
Furniture and Fixtures	25.89%
Computers and laptops	63.16%

* Deposit against Indore Cinema- Fixed assets Gross Block Rs 82.72 and Net Block Rs 51.04 Depreation Provide upto 31.03.2013. Depreation not provided on indore theater due to non operation and legal dispute with the Franchise.

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.

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.





NITIKA KHEMKA
CHARTERED ACCOUNTANT

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.





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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:

i. Income from ticket collection

Revenue from ticket collection is recognized as per DCR (daily collection Report) of all screens available. Revenue from ticket sale is recognized on receipts basis

ii. Other Incomes

Revenue from Advertisement is recognized as and when such advertisement shown on screen. And revenue from food court collection is recognized as and when food and beverages are sold.

j. 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.

k. Inventories

Valuations of inventory are as per Ind. AS -2 valuations of inventory issued by ICAI
At cost or NRV whichever is lower.



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i. 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.

m. Retirement benefits

Company doesn't have any employee who has completed 5 year of continues services for provision for gratuity and other benefits. And 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 if any.

(Amount Rs. in Lacs)	
Table 1 : Amounts in Balance Sheet	31-Mar-21
Defined Benefit Obligation (DBO)	3.58
Fair Value of Plan Assets	-
Funded Status - (Surplus)/Deficit	3.58
Unrecognized Past Service Cost / (Credit)	-
Unrecognised Asset due to Limit in Para 59(B)	-
Liability/(Asset) recognised in the Balance Sheet	3.58





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Table 2 : Amount Recognized in the Statement of Profit & Loss	31-Mar-21
Current Service Cost	1.13
Interest Cost	0.21
Expected Return on Plan Assets	-
Past Service Cost	-
Net Actuarial Losses/(Gains)	-
(Gain)/Loss due to Settlements/	-
Curtailments/Acquisitions/Divestitures	-
Unrecognized Asset due to Limit in Para 59(B)	-
Total Expense/(Income) included in "Employee Benefit Expense"	1.34

Table 3 : Change in Present Value of Benefit Obligation during the Period	31-Mar-21
Defined Benefit Obligation, Beginning of Period	3.75
Current Service Cost	1.13
Interest Cost	0.21
Actual Plan Participants' Contributions	-
Actuarial (Gains)/Losses	(1.51)
Acquisition/Business Combination/Divestiture	-
Actual Benefits Paid	-
Past Service Cost	-
Changes in Foreign Currency Exchange Rates	-
Loss / (Gains) on Curtailments	-
Liabilities Extinguished on Settlements	-
Defined Benefit Obligation, End of Period	3.58

Reconciliation of Amounts in Balance Sheet	31-Mar-21
Opening Balance Sheet (Asset)/Liability	3.75
Total Expense/(Income) Recognized in P&L	1.34
Actual Benefits Paid	-
Total Re-measurements Recognized in other comprehensive (income)/Loss	(1.51)
Acquisition/Business Combination/Divestiture	-
Closing Balance Sheet (Asset)/Liability	3.58

n. 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.





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o. 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.

p. 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.

q. Measurement of EBITDA

As permitted by the Guidance Note on 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.

r. 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	M/s. MGM Dental Clinic	11012/533 of 2012	Complainant Claiming Rs. 5,00,000/- with 12% interest till repayment.
2.	Siddharth Jain	110 of 2013 Jabalpur (sagar) MP	Consumer Complaint claiming for refund of Rs. 5 lacs with interest
3	Arun Kumar Dua	57/2015 consumer court Rourkela	Consumer Complaint claiming for refund of Rs. 3 lacs with interest



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

S/no.	Name of Parties	Case No.	Particulars
1	M/s. Anil Enterprises – Indore	Arbitration Application ARBAP/83/2013	Arbitration Application Claim Amount Rs. 112 lacs.

s. Preliminary Expenses

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

35. Earnings per share

(figures in Lacs)

Particulars	March 31, 2021	March 31, 2020
Net profit / (loss) after tax for the year	(116.46)	14.26
Weighted equity shares outstanding as at the year end	300	300
Nominal value per share (Rs.)	10	10
Earnings per share (Weighted Average)		
– Basic	(0.39)	0.05
– Diluted	(0.39)	0.05

36. Auditor's remuneration [excluding Goods & Service tax]

(Amount Rupees in Lacs)

Particulars	March 31, 2021	March 31, 2020
Statutory Audit Fees	0.30	0.20
Tax Audit Fees	-	-
Other Fees	-	-
Total	0.30	0.20

37. Related Party Disclosures

As per accounting standard on Related Party Disclosure (Ind. AS-24) as notified by the Companies Accounting Standard Rules, 2006 (as amended), 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:

KSS Limited
K Sera Sera Cinema Facility Management Pvt. Ltd. – Subsidiary
KSS E-Commerce Technologies Pvt. Ltd.
Birla Jewels Limited
K Sera Sera Digital Cinema Limited
K Sera Sera Box office Pvt. Ltd.
Harsh Upadhyay





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(Amount Rs. in Lacs)

Nature of transaction	2021	2020
a. Transactions during the year		
Advertisement Income from associate concerns		
K Sera Sera Digital Cinema Limited	NIL	NIL
Opening Balances		
Loans & Advances		
Birla Jewels Limited	6.55	NIL
Birla Gold and Precious Metal	NIL	10.00
K Sera Sera Cinema Facility Mgt. Pvt. Ltd.	11.52	11.44
K Sera Sera Digital Cinema Ltd	8.81	24.39
K Sera Sera Box office Pvt. Ltd.	23.85	NIL
KSS Limited	161.01	157.76
Advances/ loan repayment paid		
K Sera Sera Digital Cinema Limited	27.63	45.52
K Sera Sera Box Office Pvt. Ltd.	18.74	11.37
K Sera Sera Cinema Facility Mgt. Pvt. Ltd.	NIL	NIL
Birla Jewels Ltd.	NIL	20.00
Birla Gold and Precious Metal	NIL	10.00
KSS Limited	NIL	3.25
Advances/ loan repayment received		
K Sera Sera Digital Cinema Limited	4.16	29.93
KSS Limited	NIL	NIL
Birla Jewels Ltd.	NIL	26.55
Birla Gold and Precious Metal Ltd.	NIL	NIL
K Sera Sera Cinema Facility Mgt. Pvt. Ltd.	0.04	0.08
K Sera Sera Box Office Pvt. Ltd.	100	35.21
Closing balance		
Short term borrowings		
K Sera Sera Digital Cinema Limited	32.28	8.81
Investment in subsidiaries		
Cherish Gold Private Limited	51.00	51.00
Loans & Advances		
Birla Jewels Limited	6.55	6.55
Birla Gold and Precious Metal Ltd.	NIL	NIL
K Sera Sera Cinema Facility Mgt. Pvt. Ltd.	11.56	11.52
K Sera Sera Box office Pvt. Ltd.	105.11	23.85
KSS Limited	161.01	161.01
Remuneration to key managerial personal		
Harsh Upadhyay	NIL	NIL



Flat No B- 706 Om Ganesh Krupa Behind Balaji Hospital Golden Nest, Mira Road (E), Thane
401105, Mumbai.

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38. The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2021 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.

39. 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.

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

41. Subsidiary Company Business

(Amount Rs. in Lacs)

Sr. No.	Name of the Company	Date of Incorporation	% of holding	Amount Invested	Advance to Subsidiaries	Previous Year
1.	Cherish Gold Private Limited	02.12.2010	100%	51.00	11.55	11.53

For Nitika Khemka
Chartered Accountants
Membership No. - 145022

For and on behalf of directors
K Sera Sera Miniplex Limited



Kunti
Kunti Rattanshi
Director
DIN: 07144769

Harsh
Harsh Upadhyay
Director
DIN: 7263779

Place: Mumbai

Date: 28th June 2021

UDIN: 21145022 AAAACK9217

